NORTH-CHINA DAILY NEWS

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東京帝國大學 法學部研究室

DEUTSCHES REICH

BEKANNTMACHUNG

über die Volksabstimmung und die Wahl zu dem grossdeutschen Reichstag am 10. April 1938.

An der Volksabstimmung über die Wiedervereinigung Österreichs mit dem Reich an der Wahl fuer den grossdeutschen Reichstag am 10. April 1938 sollen alle Reichsdeutschen einschliesslich der bisherigen österreichischen Staatsangehörigen im Auslande in grösstmoeglicher Zahl teilnehmen.

Es sind daher wieder Bordwahlen auf den deutschen Schiffen vorgesehen. Jeder kann sein Wahlrecht ausueben, der sich zwischen dem 1. und 15. April 1938 auf einem deutschen Schiffe auf hoher See befindet.

Wahlberechtigt ist jeder Reichsdeutsche, der mindestens 20 Jahre vollendet hat und nicht durch ausdrückliche gesetzliche Bestimmung vom Wahlrecht ausgeschlossen ist. Ausserdem muss er im Besitze eines Stimmscheines sein. Es ist erforderlich, sich diesen Stimmschein unverzueglich zu verschaffen und zu diesem Zwecke unter Vorlage von Personalpapieren auf dem Deutschen Generalkonsulat in Shanghai persönlich vorzusprechen.

Die Durchfuehrung der Volksabstimmung und der Reichstagswahl wird sich fuer alle Deutschen in Shanghai an Bord eines deutschen Schiffes wegen unueberwindlicher Schwierigkeiten leider nicht ermoeglichen lassen.

Stattdessen wird am 10. April 1938 ein Wahlgang stattfinden, dessen Ergebnisse zwar nicht den amtlichen deutschen Wahlziffern zugerechnet werden koennen, der aber Gelegenheit geben soll, zu beweisen, dass die Deutschen in aller Welt zur Politik des Führers stehen und sich zu der um den österreichischen Bruderstamm erweiterten deutschen Volksgemeinschaft bekennen.

Die Wahl findet statt

Sonntag, den 10. April 1938

in den Räumen der Deutschen Schule am Deutschen Eck.

Nur wer einen von dem Deutschen Generalkonsulat ausgestellten Stimmschein hat, ist zur Wahl zugelassen. Zur reibungslosen Durchfuehrung ergeht hiermit die Aufforderung, sich moeglichst schon in den naechsten Tagen zur Ausstellung der Stimmscheine zu melden. Die grosse Anzahl der wahlberechtigten Deutschen im Bezirke des Generalkonsulats wird nur dann restlos erfasst werden koennen, wenn der Einzelne mit der Beschaffung des Stimmscheines nicht bis zu den letzten Tagen vor der Wahl wartet.

DER LEITER,
des Deutschen Generalkonsulats
M. FISCHER

Fuer die N.S.D.A.P.—A.O.
S. LAHRMANN
Landesgruppenleiter

13542

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-3725

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13691

NOTIFICATION No. 4930

ANNUAL MEETING OF RATEPAYERS

RESOLUTIONS

NOTICE IS HEREBY GIVEN that the following resolutions will be brought forward at the Annual Meeting of Ratepayers to be held in the Grand Theatre, on Wednesday, April 13, 1938, at 2.30 p.m.

Resolutions I, II and III.—Appointment of Chairman and Secretary and Adoption of Rules of Procedure.

Resolution IV.—Election of Land Commissioner for the ensuing year.

Proposer: Mr. H. S. POULSEN.
Seconder: Mr. E. TROCK.

That Mr. Erik Crone be elected a Land Commissioner for the ensuing year.

Resolution V.—Election of four Governors of the General Hospital for the ensuing year.

That Drs. A. C. Bryson and T. B. Dunn, Mr. W. H. Plant and Brig.-Gen. E. B. Macnaghten, C.M.G., D.S.O., be elected to serve on the Board of Governors of the Shanghai General Hospital for the ensuing year.

Resolution VI.—That the Report and Accounts for the year ended December 31, 1937, be passed.

Resolution VII.—That the estimated expenditure for the year 1938 contained in the Budget proposed by the retiring Council together with the recommendations attached thereto be approved and adopted and that the Council be hereby authorized to impose collect and recover the rates taxes dues and fees recommended therein and to raise should it be considered expedient to do so upon such terms and in such manner as the Council may in its discretion think fit a sum not exceeding $12,000,000 or the equivalent thereof for the purpose defined in the estimate of Extraordinary Expenditure.

Ratepayers intending to ask questions in regard to the Accounts or other matters connected with the foregoing Resolutions are requested to give notice of such intention at least 24 hours before the meeting.

Ratepayers desirous of bringing forward additional motions or of nominating duly qualified persons willing to serve under Resolutions IV and V are required to give notice thereof to the undersigned before 4 p.m. on April 5, for due publication.

By Order,
G. GODFREY PHILLIPS,
Secretary.

COUNCIL CHAMBER,
Shanghai, March 31, 1938. 13665

NOTIFICATION No. 4931

ANNUAL MEETING OF RATEPAYERS

VOTING QUALIFICATIONS AND PROXIES

Voting qualifications.—In accordance with Land Regulation XIX a list of persons duly qualified to vote at the Annual Meeting of Ratepayers was published in the "Municipal Gazette" on February 15, 1938, and for the convenience of ratepayers a further list revised up to date was published in the "Gazette" on March 24, 1938.

Proxies.—Land Regulation XIX provides that at the Annual Meeting of Ratepayers "proxies of ratepayers only who are absent from the Consular District of Shanghai, or are prevented by illness from attending shall be admitted to vote at such meetings."

Proxies should be appointed in writing and the instrument of proxy or proxy paper should be signed by the ratepayer who makes the appointment and should contain a declaration that the appointer will be absent from the Consular District of Shanghai or is prevented by illness from attending on the day of the meeting. In the case of illness the declaration should be accompanied by a medical certificate or be attested by a registered qualified medical practitioner.

Proxy papers may be obtained from the Deputy Treasurer, Revenue Office, Administration Building, 209 Kiangse Road, and should reach him duly completed not later than 12 o'clock noon on Tuesday, April 12, 1938.

By Order,
G. GODFREY PHILLIPS,
Secretary.

COUNCIL CHAMBER,
Shanghai, March 31, 1938. 13666

NOTIFICATION No. 4933

NEW FACTORIES

The attention of prospective factory operators who contemplate the commencement of projects in the Western Extra-Settlement residential area served by Municipal Roads is directed to the necessity of registering their proposals with the Public Works Department of the Shanghai Municipal Council, with a view to ascertaining the suitability or non-suitability of such projects having regard to neighbouring residential properties and other consideration of general public welfare.

By Order,
G. GODFREY PHILLIPS,
Secretary.

COUNCIL CHAMBER,
Shanghai, April 1, 1938. 13674

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The following Committee has been duly elected for 1938/9.

F. G. Harrison, A.C.A., *Chairman*,
N. H. Rutherford, *Vice-Chairman*,
T. Crosthwaite,
C. D. Culbertson,
S. David,
V. D. Gensburger,
S. M. S. Gubbay,
P. H. Leynaud,
P. O. Tong,
F. P. Yearley,

The following are Members:—

Allan, E. C.
Aufwerber, H.
Baker, H. F.
Benjamin, S. J.
Bichard, G. F. H.
Brady, A. A.
Buchan, R.
Burr, J. M. S.
Chiu, P. M.
Clarke, E. G.
Crompton, J. L.
Crosthwaite, T.
Culbertson, C. D.
Cumming, C. O.
Cumming, K. M.
Dangoor, M. E.
David, S.
Edgar, A. J. (ab.)
Elias, E. L.
Elias, F. S.
Ellis, A. S. (ab.)
Ezra, Moise (ab.)
Faers, H. J.
Fredericks, J. A.
Fritz, C.
Gensburger, V. D.
Gensburger, E. E.
Gubbay, S. M. S.
Harris, R. N.
Harrison, F. G.
Hayim, A. J.
Hayim, Ellis
Hillaly, A.
Hillel, E. A.
Ho, Charles, K.
Ho, Philip Lin
Howard, C. A.
Hummel, G. M. W.
Joseph, S. M.
Joseph, E.
Judah, D. B.
Judah, S. A.
Julian, R.
Kadoorie, R. E.
Kopelman, R.
Lee, K. S. (ab.)
Lemarchand, W. R. (ab.)
Levy, S. E. (ab.)
Levy, S. J.
Leynaud, P. H.
Liang, C. M.
Marshall, F.
Martin, Hugh
Morgan, G. J. W. (ab.)
Moses, A. E.
Myers, M.
Nathan, M. J.
Pirie, W. G. (ab.)
Pote-Hunt, J. O.
Prevot, P. H.
Raphael, D.
Raymond, G.
Read, H. H.
Reilly, F. V.
Rogers, H.
Rowe, O. S. B.
Rutherford. N. H.
Shahmoon, A. E. (ab.)
Soo, P. S.
Sopher, A. M.
Soyka, L.
Sparke, John
Sudka, S.
Swan, J. E. C. (ab.)
Tait, E. G.
Todd, C. C.
Toeg, S. E.
Tong, P. O.
Tsai, M. C.
Tsang, T. B.
Tung, C. L.
Wang, S. D.
Wang, D. Y.
Welch, P.
Wells-Henderson, W. N.
White, A. V.
White, H. A.
Woods, A.
Yates, T. M.
Yearley, F. P.
Yuan, G. T.

E. H. PARROTT,
Secretary.

Shanghai, April 1, 1938. 13671

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SELECTION COMMITTEE, SHANGHAI

The Selection Committee, Shanghai, of the Federation of British Industries, under whose auspices Chinese students will be again sent to England for a year's works training, with a possibility of extension, is open to receive applications, which must be in the hands of the undersigned not later than Saturday, May 14, 1938.

This season there will probably be not less than twelve vacancies with manufacturers, and training available in the following processes:—

Hydraulic engineering, machine tool manufacturing, locomotive building, railway carriage and wagon construction, blast furnaces, rolling mills, commercial motors, engineering design and manufacture of telephones, exchanges, transmission equipment, cables, structural engineering, bridge building, civil engineering, switchgear and electric controller manufacture.

Intending applicants should note that:—

(1) The age limit is 30 years.
(2) They must have a knowledge of the English language and have graduated at a technical university in China.
(3) They must be able to perform heavy manual labour and to work long hours.
(4) They must subject themselves to medical examination before acceptance.
(5) They must be prepared to contribute £80 for part passages to and from the United Kingdom and for contingent expenses on arrival in England.
(6) They will be paid customary student-apprentice wages by the manufacturers in Great Britain.

Application forms, which must be filled up in duplicate, may be obtained from the undersigned.

P. AYRTON,
Secretary.

c/o British Chamber of Commerce,
27 The Bund, Shanghai

13664

THE WORD (CHRIST) BECAME FLESH
HE CAME TO SAVE SINNERS

John. 1.14, 1st. Tim. 1.15

HE IS GOD, the Creator, eternal in being, almighty in power, infinite in wisdom. He died that we might have deathless life. Angels rejoice when men are born again! You should be His, are you? 13663

CERCLE SPORTIF FRANCAIS

ANNUAL GENERAL MEETING, 1938

The Annual General Meeting of the Members of the Cercle Sportif Français will be held in the Club House on Tuesday, April 19, 1938 at 6 p.m.

BUSINESS:

Passing of the accounts for 1937.
Alterations to rules.
Election of the various Committees.

Members desirous of bringing forward a resolution on any special matter should send the same in writing to the Secretary at least seven days before the Meeting. **(Rule 31)**

Members wishing to serve on a Committee are requested to send in their application to the Secretary as much as possible before April 12, and to mention the Committee which they wish to join.

As a result of Rule 27 only the names of Members requesting so by Letter will be put on the lists of the various Sub-Committees.

Pour le Comité et Par Ordre,
L. MATHIEU,
Le Secrétaire.

13626

LE CHAMP DE COURSES FRANCAIS

The Shareholders of LE CHAMP DE COURSES FRANCAIS are requested to attend the Annual General Meeting of the Company, which will take place on Friday, April 22, 1938 at 11.45 a.m. in the offices of the Company, 439 Avenue du Roi Albert.

AGENDA

Balance Sheet 1937
Auditor's Report
Directors' Report
Sundry matters

The Company Registers of Transfers will be closed from April 12 till April 22, both days inclusive.

For the Board of Directors,
F. BOUVIER,
Chairman.

13378

THE REPAH RUBBER and TAPIOCA ESTATES, LTD.

(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Twenty Fifth Annual General Meeting of the Company will be held at 93 Canton Road, Shanghai on Wednesday, April 20, 1938 at 11.45 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended December 31, 1937, declaring a dividend, electing Directors and Auditors and transacting any other ordinary business.

The Transfer Books and Share Register of the Company will be closed from April 14 to April 20, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.
Secretaries and General Managers.

Shanghai, April 1, 1938.

13690

THE CHEMOR UNITED RUBBER CO., LTD.

(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Twenty Sixth Annual General Meeting of the Company will be held at 93 Canton Road, Shanghai on Thursday, April 21, 1938 at 11.45 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended December 31, 1937, declaring a Final Dividend, electing Directors and Auditors and transacting any other ordinary business of the Company.

The Transfer Books and Share Register of the Company will be closed from April 15 to April 21, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.
Secretaries and General Managers.

Shanghai, April 1, 1938.

13691

NOTICE

The person to whom a Pharmacy has delivered, on March 29, afternoon, a small bottle of drug instead of Ammonia, as ordered, is instantly requested to communicate urgently with.

MR. PAUL PREMET,
160 Avenue Edward VII.
Telephone 19175

13681

HELVETIA

Swiss Benevolent Society

Members are kindly requested to attend the funeral services for the late Mr. C. Tripet, to be held to-day at Bubbling Well Cemetery, at 4 p.m.

THE COMMITTEE.

-3790

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Classified Advertisements continued On Page 12

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NOTICE IS HEREBY GIVEN that Mr. A. V. Martin is only employed as a foreign Manager of our Ballroom, and has no power or authority to enter into any contract on behalf of the Paramount Ballroom. All contracts and/or transactions with the Paramount Ballroom are to be made directly and only with the Managing Directors of the Capitol Co., Ltd. The Management accepts no responsibility for contracts and transactions unless signed by

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Please note that the office at 59 Peking Road is closed and that as from April 1, 1938, the General Office has been reopened at

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13637

A meeting in memory of the
Late DR. HSIUNG HSI-LING
Ex-Premier, President of the World Red Swastika Society, Hon. President of the White Cross Society & Shang-shan Children's Home,
who died in Hongkong on December 25, 1937, will be held in the Hall of Wu Shui, 263 Kweichow Road on
April 3, 1938, at 2.30 p.m.
Friends and relatives are invited to attend.
COMMITTEE FOR THE MEMORIAL MEETING FOR DR. HSIUNG HSI-LING
15, Passage 276, Rue Bourgeat, French Concession

13647

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NOTICE IS HEREBY GIVEN that the Twenty-fifth Annual General Meeting of Shareholders will be held at the Registered Office of the Company, 20 Canton Road, Shanghai, on Monday, April 11, 1938, at 11.45 a.m., to receive the Directors' Report and Statement of Accounts for the Financial Year ended December 31, 1937, to declare a Dividend, to elect a Director, to elect Auditors, and to transact other ordinary business.

Dividend Warrants for Chinese Shareholders will be retained in our Office and may be had on application at any time during ordinary office hours.

The Transfer Books and Share Register of the Company will be closed from April 6 to April 11, 1938, both days inclusive.

By Order of the Board of Directors,
A. R. BURKILL & SONS, LTD.,
General Managers

Shanghai, March 24, 1938.

13461

Leaving China?

Whether going on home leave or retiring, your personal or your business interests in China and especially in Shanghai, will continue.

Letters will be uncertain; news in home papers will be scanty. The cheapest and most effective link will be the weekly copy of the "North-China Herald" containing all the China news of the "North-China Daily News" and costing, including postage *(via Siberia)*, $2.50 a month.

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13609

To-day's Events

APRIL

2 Nordisk Fest, Cercle Sportif Francais, 8
Det Danske Samfund
Det Norske Samfund
Svenska Föreningen
Finska Föreningen
2 Le Ballet Russe, Lyceum Theatre, 9
2 Ox. & Cam. Soc. Dinner, Cathay Mansions, 8

Coming Events

APRIL

3 Le Ballet Russe, Lyceum 2.15 and 9
3 S.F.A. v. Islington Corinthians, Canidrome, 3
3 S.M. Orchestra Concert, Lyceum, 5.15
4 Engineering Society mtg., 5.45 p.m.
5 A.W.C. Fashion Show, 4.45, Tea, 4
5 For. Y. Lect. Mr. R. D. Rees, 8.30
6 O.E.S. Bridge-Mahjongg Tea, Homeside Tiffin Club, 4-8
7 Scan. W. Assn. Tiffin, C.S.F., 1
7 Shai. Opera, "The Desert Song," 8.30
7 For. Y. debate "Women Rulers," 8.30
8 Ann. Mtg. of Shai. Auxiliary of British & Foreign & Amer. Bible Socs. Tea, 5, Mtg. 5.45
9 "A" Co. SVC Mih Ho Loong Rifles Annual Dance, Masonic Hall, 9.30
9 Shai. Opera, "The Desert Song," 8.30
10 Shai. Opera, "The Desert Song," 8.30
11 Cradle Bridge, Mah-Jongg, Y.M.C.A., 3
12 For. Y. Lect. Dr. Robt. F. Fitch, 8.30
12 Scout Boxing, Foreign Y, 5.30
12 Lent and Holy Week Chants, St. Nicholas Church Choir, Community Church, Avenue Petain, 8.30
14 V. Valin's Gala-Performance, Columbine, Light Opera, Lyceum, 8.30
16 Columbine, Light Opera, Lyceum, 8.30
17 Columbine, Light Opera, Lyceum, 8.30
19 A.W.C. Lecture on Poetry, 4.45
20 A.D.C., French Without Tears, Lyc, 9
21 A.D.C., French Without Tears, Lyc, 9
22 A.D.C., French Without Tears, Lyc, 9
23 A.D.C., French Without Tears, Lyc, 9
26 A.W.C. Bridge Party, 2.30

The charge for items is $1 per line, which includes all insertions till date of event.

LETTERS TO THE EDITOR

"The Beggar's Opera"

Another Well Connected Critic

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Being the son of an old cowhand on the southern slopes of the Alps and the husband of a post-war opera-house attendant, I feel it only fair that your critic R.G.W. should receive the support he so sorely needs from one whose good fortune it was to have witnessed several performances at La Scala, Milan, and whose consequent qualifications would, therefore, allow the truth to be told regarding amateur operatics here.

I do not know R.G.W. personally, but I can tell from the style and manner in which he criticized "The Beggar's Opera" that he must be connected with chief "props" and first-violins the length and breadth of Italy; and who dares suggest that such claims are one tittle less than G.E.K.'s, whose noble lineage calls from a mere London?

G.E.K. is singularly ignorant of a critic's limits. Time and space, the rulers of a reporter's heart, seem to be of little importance to her. Yet is it not two years ago to the day since your esteemed journal saw fit to refuse my article on the peculiarities of the Alpine cow, on the grounds that it was too detailed and abused the journalist's right to free speech?

GIOVANNI.

Shanghai, Apr. 1.

Shanghai Power Co.

Apology from Shareholder

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—My apologies are due to the Shanghai Power Co. for having overlooked their announcement, which I find appeared in your columns on March 19.

Usually, I think the notice is published about the middle of the month, the last two having appeared September 14 and December 14, 1937.

SHAREHOLDER.

Shanghai, Apr. 1.

Unfair to the Company

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—On reading SHAREHOLDER'S letter, in the correspondence column of this morning's issue of your paper, on the subject of the dividend on the Shanghai Power Co's Tls. 6 Preference Shares, I was amazed to find that a man of his obvious intelligence should have rushed into print on a matter which affects so many people and obviously be of a nuisance to the officials of the Company, when he is on the wrong track.

The Shanghai Power Co. did actually advertise the declaration of their dividend, due for payment on April 1 to Shareholders registered in their books on March 21. I myself happened to read the notice in your esteemed paper and also in your morning and evening contemporaries. Your correspondent's letter is most unfair to the company which has at the disposal of its shareholders, debenture holders and the public generally a very efficient staff who are always ready and willing to answer any inquiries in a most courteous manner.

Perhaps SHAREHOLDER will now see the error of his ways and offer his apologies.

FAIRPLAY.

Shanghai, Apr. 1.

The Corinthians

Question of Comparisons

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—That the Islington Corinthians are one of Britain's foremost Soocer elevens, seems to be the impression of the majority of Shanghai's non-British population.

May I point out that while the Islington Corinthians are a good English amateur side, they are far below average British professional team in playing ability?

One non-British resident asked me a few days ago if the Corinthians had ever beaten the Arsenal. In England no one would dream of asking such a question, but in Shanghai, where the knowledge of English football standing is only slight, a non-informed resident may have the impression that the Corinthians are on a par with such a side as the Arsenal.

If the Islington Corinthians ever met the Arsenal, Sunderland, Wolverhampton Wanderers or any of the teams playing in the English and Scottish leagues I would dare to predict that the score would run into two figures (in case of first-division sides in the leagues) against the Corinthians.

That the Corinthians are a good team, I will admit, but the difference between professional and amateur football in England is so great to-day, that even the "crack" amateur elevens would not (to use a colloquialism) "stand an earthly chance" against a professional eleven.

I think that these facts should be borne in mind when the Corinthians play the Shanghai eleven.

OLD LAURENTIAN.

Shanghai, Apr. 1.

Barcelona

The Proud Spanish Red

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—May I reply to IMPARTIALITY—A SPANIARD thus:

It seems to me that you want a reply to your irony and not to your impartiality. This shall not be the case. My ideology does not allow me to mock at the struggles of my people. I am not impartial, like you.

I know as much as you do, I don't quote editorials; and from you who do so, I was expecting to hear how many of those 180 terrible military objectives were hit and destroyed by so many aerial bombardments.

Your impartiality does not let you see that your country has been invaded. My partisanship is in favour of fighting the foreign aggression in disguise, which is what is being done in my country to-day. That is why it is so difficult for you to know what I want.

As to your advice to me to give up my ideas—I consider them too clean and too pure to do so; I leave that to the impartial and I am still waiting for the sun to shine. I am not an ultramontane, either a traditionalist by system or a revolutionary by style. I am glad to live in the twentieth century, I believe in progress, I love freedom, and I hope that the Spaniards will achieve their ends and see the fulfilment of their ideals, peace, harmony and justice, for which they have longed. But nobody and no arguments will convince me that I am under the obligation to pull the car of any dictator who, with talent, fortune, or by force, may propagate his doctrines, receiving for it universal renown.

You should understand that my patriotism does not allow me to reply to you, in a foreign country, in the manner you wish me to do. That is the reason why, without encomium or emphasis, I reply to you as I do, and this should be to you a little sign of Spanish civilization. As for "They shall not pass"—dear IMPARTIALITY these words don't make everyone laugh, and for those that laugh at them, let me remind them of what everybody knows, "He who laughs last, laughs best."

This is my dynamite—therefore there is no reason for you to hide your real name, as I don't doubt that you, with your wisdom, will manage to be always on the laughing side, as you see it, with your impartiality.

And to conclude, being what I am, I love to see my modest table adorned only with plain "black and green" Spanish olives, accompanied with "red Spanish pimentoes," leaving to you the luxury of "German wines, Italian vermouth, and Russian caviare" etc.

These are the reasons why I shall always be a proud Spanish Red.

JOAQUIN SANCHEZ.

Shanghai, Mar. 31.

The Purim Ball

Committee Returns Thanks

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The Committee of the Shanghai Hebrew Relief Society and Shelter House hereby wish to tender their most grateful thanks and appreciation for the success of the 21st Annual Purim Ball to:

For the sale of tickets, canvassing of advertisements etc.; Mesdames: M. Brown, H. Beraha, H. Finkelstein, R. Haim, J. Haim, A. Hornstein, S. Lazare, S. Schiffmann, Van Churin, C. H. Ridgeway, The Misses: M. Bengiael, M. Goldman, Elsa Haim, Lidie Haim, R. Mizrahi, A. Moosa, Nahemsen, M. Pearlman, Mr. Fred Grensburger.

For prizes for auction donated: Siberian Fur Store (H. Klebanoff) for 1 fur cape; Salmon Mme Greenhouse for 2 handbags and 1 pair of gloves; Salon "Dainty" for 1 afternoon suit; Salon l'Art, 1 lady's hat.

For foods donated: Mesdames: D. E. J. Abraham, M. Z. Ashkenazi, B. S. Barbash, Blinchevsky, M. S Bloch, H. Brick, A. M. Chapelain, L. Cohen, M. Derbinskaya, R. Ellis, K. Friedman, Max Friedman, S. Feinland, A. Feit, N. S. Galperin, A. Goldman, D. Goodman, V. Gensburger, M. Ginsburg, R. Haim, J. Haim, E. Hamovey, L. Holper, H. Hayim, S. Iland, S. D. Joffick, N. S. Jacob, R. M. Joseph, M. Katznelson, V. L. Kofman, H. Kammerling, W. Katz, H. Klebanoff, Sam Lazare, S. Libby, S. Levy, Ida Leibshetz, C. Rahf, M. O. Rabinovich, Reninger, S. Schiffmann, S. J. Sherman, A. Saphiere, R. Sopher, M. B. Terk, Ch. Toukachinsky, D Vilensky, M. E. Vittaly, J. A. Zalmanoff, J. Zitrin and Santos Coffee Store.

For publicity: "China Press," "Evening Post," "North-China Daily News," "Shanghai Times," "Shanghai Zaria," "Russian Daily News," Radio Stations X. M. H. A. and X. Q. H. B., and for displaying posters to China General Omnibus Co., Ltd., and Shanghai Electric Construction Co., Ltd.

Their thanks are also due to the many firms who kindly inserted advertisements in the programme, to the Stewards and management of the Shanghai Race Club and to all those who patronised our Ball.

H. KAMMERLING.
Honorary Secretary.

Shanghai, Mar. 31.

Avenue Haig Amenities

Coffin Makers a Danger

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—A good deal has been said and written on the subject of factories of various kinds being erected in the residential districts of Shanghai.

These are not the only undesirable additions to the Western district. Take, for example, the two large coffinmaking establishments which have been allowed to instal themselves on the vacant bit of ground at the route Say Zoong end of Avenue Haig, between the Luck Apartments and shops and Haig Apartments. Not only are the finished products of such a trade an eyesore to the neighbourhood, but there is another and more serious aspect—that of danger from fire.

Immense quantities of wood are stored in these two compounds and numbers of coffins, and the place is littered with shavings and sawdust. These and the three matsheds, two large and one small, constitute a serious menace to property in the near neighbourhood, as the employees and their families live on the premises, sleeping in the coffins, not to mention numerous friends from the country who sojourn there, and native workers are not over-careful as to the disposal of cigarette ends.

If permission to set up such a business has to be obtained from the French authorities, it is surprising that the latter should grant it in view of the serious danger of fire, especially as there would seem to be no water installation in the compound, water being at present obtained from the back premises of Haig Apartments, such permission has been granted, however, as the compounds are newly numbered 329 and 331.

It is unfortunate that Avenue Haig should have been favoured by two such undesirable installations as a storage for corpses and a coffin manufactory. One wonders if there is any connection between the two, and whether the properties are owned by the same person.

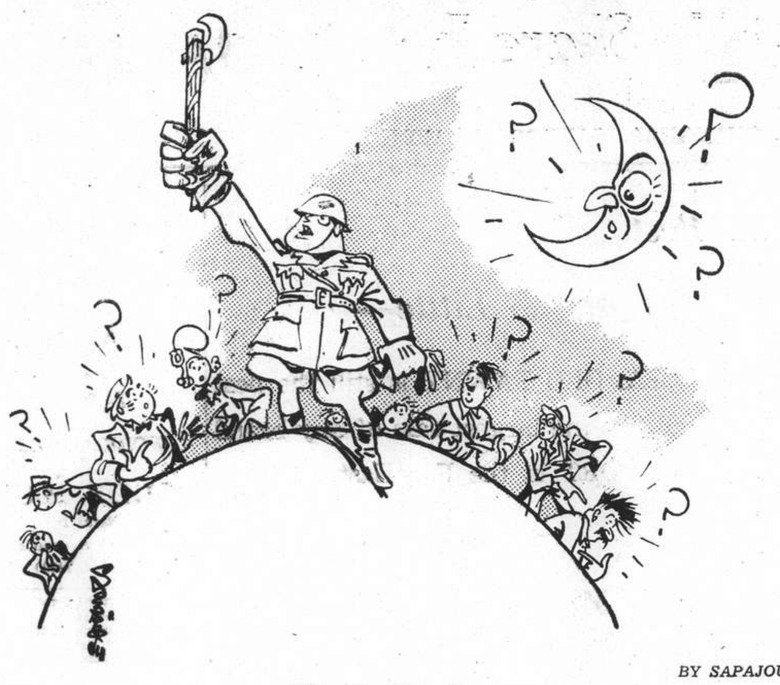
There is another source of danger too to be considered—that of whole families of Chinese living in garages, doing their cooking in the garage, in close proximity to cars and gasoline. In one garage, known to the writer, there have been no fewer than twelve persons living, eating and sleeping—grown-ups and children, the number being added to by two rickshaw coolies who lodged there for the night.

Another aspect—sanitation—or the lack of it.

One is exposed to not a few annoyances these days, one way and another and not a little risk from infection and fire. And one has to pay a surtax of 2 per cent. to the French authorities, starting 1938.

ANOTHER AVENUE HAIG DWELLER.

Shanghai, Apr. 1.



BY SAPAJOU

Who Is Next?

CHURCH SERVICES

Holy Trinity Cathedral,—April 3.—5th Sunday in lent.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Holy Communion. 10.30 a.m. Psalm: 16. Lessons: Exodus 2, 23-3 end; Matt. 20, 17-28. Benedicite. Lloyd in B flat. Hymns: 112, 111. Preacher: Rev. E. J. Ottewell, L. Th. (Mattins at 10.30 a.m. will be broadcast over station XMHD 760 kc., 394.6 m.) Children's Service 10.30 a.m. Sunday Schools. 3 p.m. Evensong and Sermon, 6 p.m. Psalm: 46. Lessons: Exodus 4, 1-23; Mark 15, 22-end. Hymns: 19,109, 108, 27. Preacher: Rev. P. C. Matthews, M.A.—April 6.—Wednesday.—Special Lenten Service 5.30 p.m. Preacher: Rev. E. J. Ottewell, L. Th. Subject: "The Gift of Knowledge."

Bubbling Well Chapel: 6 p.m. Pheacher: The Dean.

Union Church (International and Interdenominational), 107 Soochow Road. (near the British Consulate General)—Officiating Minister, Rev. C. W. Allan.—10.45, Morning Worship, followed by the Communion of the Lord's Supper. Preacher, Rev. W. H. Hudspeth; M.A.; 10.45, Children's Morning Service; 3, Western District Sunday School in the premises of the German Church, 1 Great Western Road.—Thursday, 3.30, Meeting of the Women's Guild in the Church Lecture-hall. Tea will be served at 3.30, following which an Easter programme will be presented.

Church of the Air Programme (XMHD 760 kc. 395m.) April 3 to 9, Sunday 10.30: Cathedral service
20.00: Service of Song and Testimony
20.30: Gospel service (Miss E. D. Spicer, Ginling College)
21.00: Russian service and music
Weekdays: 12.40: N.C.D.N. News broadcast
13.00: Devotional Service of Song
17.30: Classical and Popular Music
20.00: Announcements in Chinese
20.30: Gospel Service with music.
21.00: N.C.D.N. News broadcast
21.15: To be announced
Noonday speakers will include Rev. Lowry Davis, Dr. J. T. Williams, Rev. A. E. Small, Miss Lila Watson and Rev. G. A. Jacobson.

Fourth Marines Church Grand Theatre 10 a.m. Chaplain Lieut. Frank R. Hamilton, of the Fourth Marines, will conduct the service and deliver the sermon on the interesting theme "Experience and Action." An added feature in the worship is a saxophone quartet, "Sacred Medley" rendered by four members of the Fourth Marines' Band. Band selections in the worship, under the able direction of Staff-Sergeant William R. Stuart, will include the prelude "Heart Wounds" by Grieg and Lake's "Among the Roses" for the offertory. Mr. Willis Hathaway of the Navy Y.M.C.A. staff will lead the singing of the hymns, with the Fourth Marines' Band furnishing the music. In the Concert which follows the Service, Mr. P. M. Nicolitz, violinist, and Mr. C. Singer, pianist, are the guest artistes. Mr. Nicolitz will play two violin solos, with Mr. Singer accompanying him at the piano, "Slavonic Dance No. 10" by Dvorak-Kreisler and "Harji Katy" by Hubay. Band selections in the concert, directed by Master-Technical (Sgt.) James T. Tichacek, will include a selection by Tobani "Bohemian Girl" and a grand selection by Godfrey from "Reminiscences of Verdi." The excellent programme will conclude with the band's rendition of the popular Marines' Hymn and the American National Anthem. A cordial welcome is extended the public of Shanghai of all nationalities to attend both the worship service and concert which follows.

Community Church.—The Reverend John P. Minter will preach at the Sunday morning service in Community Church at eleven o'clock on "Are You a Failure?" Miss Butler's voluntaries will be Ketelbey's "Andante Serioso" for the prelude, Rogers' "Pastorale" for the offertory and Dubois' "Fanfare" for the postlude. The Choir's anthem will be Stainer's "What are These?" Church School departments meet at 9.30 a.m. with Rev. Wesley M. Smith leading the adult group on "Some Crises in the Life of Jesus". New members will be received into the Church at the eleven o'clock service, with Communion at its close. On Monday three groups will meet—the Women's Auxiliary Executive Committee at 10 a.m. with Mrs. Petitt; the Governing Board of the Church at 12.15 p.m. in the private dining room of the Foreign "Y"; the Study-Discussion Group under the auspices of the International Friendship Committee at 7.45 p.m. at 999 Bubbling Well Road. The monthly meeting of the Shanghai Missionary Association will be held in Community Church on Tuesday afternoon—the Social Hour at 5.15 p.m., the Pogramme at 6 p.m., with an address by the Reverend Earle H. Ballou on "The Church Confronts our World". The choir will rehearse at 8.15 p.m. on Tuesday as usual. Wednesday afternoon will be given to the regular meetings of the Cubs, Camp Fire Girls and Boy Scouts. There are two advance notices. On Sunday afternoon, April 10, will be held the monthly meeting for prayer and fellowship for all missionaries and English-speaking Chinese Christian workers, and on Tuesday evening, April 12, there will be a concert by the Russian Choir of Saint Nicola's Church, the details of which will be announced next week. Baptism of Infants will take place on Easter Sunday, April 17. Will those parents who are interested in bringing their children at this time please confer with the Acting Pastor, Mr. Minter, at an early date? Members of the congregation will be glad to have the announcement that Mr. C. L. Boynton's sermon of March 13 is in print and copies are available, free of charge, at the Church on Sunday morning or at the Church Office during the week. The Church Tennis Courts are ready for use by members and friends.

***There will be a service of Baptism by Immersion for children of Baptist parents at 9 a.m. Sunday in the Church Auditorium. Members and friends are invited.

Shanghai Free Christian Church (Evangelical) 681 Hart Road. The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Rev. T. Moseley. Sunday School at 3 o'clock. Evening at 6 o'clock by Rev. C. A. Matti. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 8 o'clock, Men's Bible Class.

Endeavourers Church Morning Service will be held at The Hut 495 Yu Yuen Road at 10 a.m. to be followed by observance of the Holy Communion. The Pastor, Dr. H. G. C. Hallock Ph. D. will preside. The mid-week Prayer-meeting will be held on Wenesday at 5.30 p.m. at the Missions Building, 169 Yuen Ming Yuen Road, Room No. 305. All cordially welcome.

St. John's Pro-Cathedral, Jessfield.—Evening Prayer in English at six o'clock Preacher: Rt. Rev. W. P. Roberts.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road Sunday Service 11a.m. April 3 Subject: "Unreality." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

"The Hut." 495 Yu Yuen Road. Sunday School at 3 p.m. Evening Service at 6 p.m. Preacher Rev. J. Bell. Bible Classes—Wednesday, at 10.30 a.m. Friday, 7.45 p.m.

Church of Christ the King 235 Rue Bourgeat Tel. 72873. Month of March, 1938. On Sundays Masses at 7, 8.30, 9.30 and 10.30 a.m. Benediction at 6.30 p.m. On Weekdays Masses at 7 and 8 a.m. On First Friday Masses at 7 and 8 a.m. Benediction at 6.30 p.m.

Church of Christ the King 235 Rue Bourgeat. April Masses: Sundays 7.00 a.m. 8.00 a.m. 9.00 a.m. 10.00 a.m. 11.00 a.m. Weekdays: 7.00 a.m. and 8.00 a.m. Commencing next week Sunday, April 3 Lenten Mission, Sermon everyday 6.00 p.m.

Bethesda Gospel Hall (International). 729 Yu Yuen Road, Shanghai. Gospel Services are held in: German: on Sundays at 3.30 to 4.30 p.m. on Wednesdays Bible Class for Women at 4-5 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10-11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

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IN THE DISTRICT COURT FOR THE FIRST SPECIAL AREA IN SHANGHAI

IN THE MATTER OF THE ESTATE OF
VICENTE LOPEZ PEREZ
Deceased

Case "Fei" No. 45

NOTICE

Pursuant to an Order of said Court, NOTICE IS HEREBY GIVEN to heirs of Vicente Lopez Perez, a deceased Spanish citizen, to present their claims with evidence to the undersigned within one year from the day of the last appearance of said Notice in this Newspaper; creditors and legatees of said deceased are also hereby notified to make a statement of their claims or a declaration as to whether they are willing to accept the legacies, within the above specified period of time.

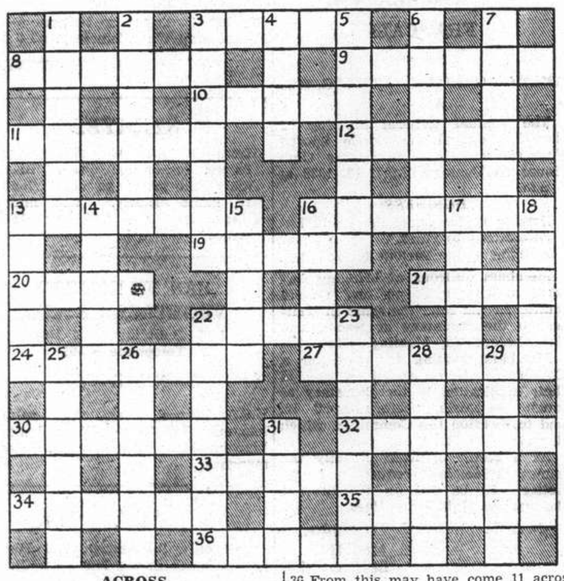
S. FRANCIS LIU,
Attorney-at-Law,
Administrator of the above said Deceased's Estate,
133 Yuen Ming Yuen Road,
Shanghai, China.

Shanghai, March 23, 1938.

-3666

LONDON CROSS WORD No. 1480

(By Arrangement with the "Daily Telegraph.")



ACROSS

3 If you give it an inch you will get the bird
8 This cake should go well with bath buns
9 Seems an unsuitable way for a legal site
10 This day is one of the present times
11 This account may be a sound one
12 To do this would be a change for the toiler
13 When if races greyhounds the winner is always spotted
16 Give a reason for this statement
19 If heartless this vehicle would be a bird
20 One man can deal with this part of a rugger side
21 Did 11 across indicate this?
22 Tests have shown these to be capable of arousing considerable warmth, oddly enough
24 We shall all be sick of it sooner or later
27 Mostly poetry, but by no means uniform
30 The total requirement of the horseman
32 Would a man's objection to this food be rooted?
33 The middle of this structure apparently divides the water pipe
34 Sound reason for using a handkerchief
35 One may see us arranged in this hue
36 From this may have come 11 across and 21 across

DOWN

1 Parts of it are taught in grammar, but all of it is learned in infancy
2 While this is called for the actor likes to keep up appearances
3 This description fits the score middling well
4 He likes to give himself high airs
5 A deceptive argument
6 The Irish live on the inside of this sheep
7 The answer to the old turtle who said "I don't know what turtles are coming to nowadays"
13 Policeman and artist make a nutty combination
14 This lent is admirable
15 An order that results in things going up
16 Not defenceless
17 If this official lost his lady he would come to us
18 Sir? Possibly
22 When there's nothing in part of a flower it isn't the same
23 Has a wrong start, but is genuine
25 Those who are this need not fear typhoid
26 Subjected to rough treatment
28 Whenever it occurs it is a new departure
29 More than a vestment is taken
31 A blow, usually on the wrist

SOLUTION OF LONDON PUZZLE No. 1479

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS," OF APRIL 2, 1878

From Hangchow.—Yesterday and to-day we have had a heavy fall of yellow sand, coating everything at all exposed, with dust, and causing us to long for a spring rain. We have had the usual throng of pilgrims to this land of Fuh, the numbers reaching their maximum on Friday last, the birthday of Kwanyin. To lodge at the great Tienhuh temple on the night of that notable day, is thought to be good luck through all the year. A sensation was created a few days since by a scene in the house of Wu, the Hangchow millionaire. Sharing the luxury of his home, and dependent on him for spending money were a younger brother and his spouse. Either owing to hard times, or some other cause, the key of the rich man's treasury was held with what the brother considered a rather parsimonious grasp, and complaint was made to this effect. An altercation followed, in which a few carefully selected words, not of the most complimentary kind, were spoken. The dependent's wife felt impelled by a sense of honour and wifely affection to share in the fight, in the usual manner of stamping the feet and wailings of distress. The former exercise proved too violent for her little feet, and the result was a fracture of some of the pedal ossicles. This accident quite broke the heart of the loving husband and in order to show his devotion to his fair partner and at the same time effectually take revenge upon his niggardly brother, he swallowed a quantity of raw opium, and slept his last long sleep. After life was extinct, the foreign doctor was summoned, and importuned, with tears, to call back the departed spirit. But, alas! the age of miracles is past, and so the only brother of our Croesus sleeps on. I leave your readers to draw their own moral from this tragic story.

Bank of France Returns

Paris, Mar. 31.

Gold reserves totalling 55,807,000,000 francs were shown in the returns issued to-day by the Bank of France for the week ended March 23, showing no change compared with the week ended March 16.

The total note circulation was given as 94,815,000,000 francs, an increase of 651,000,000 francs compared with last week.—Reuter.

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I.N.B

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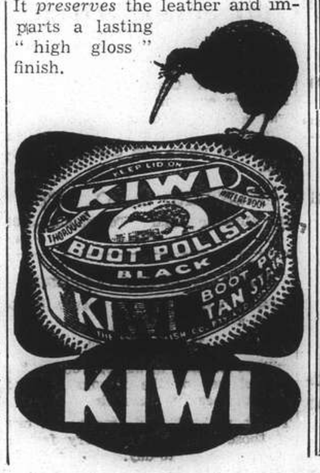

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To-day, Saturday, April 2, 1938, at 9.30 a.m.

Upholstered double spring couches and arm chairs, day beds, carpets, wardrobe trunks, gramophones, records and cabinets, vacuum cleaner, **Marconi 6-tube portable radio, oil paintings,** child's billiard table, bicycle, cutlery, mirrors, lamps, table fans, writing desks, hall stands, silver ware cabinets, sideboards, cellarettes, dining tables, dining chairs, **modern style bedroom suites,** wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, iron and wooden bedsteads, screens, mosquito doors, stoves, pingpong table, clocks, organs, filing cabinets, bookcases, crockery, glass ware, sextant, indicator, surveyers position finder, ice chests, kitchen utensils, linens, etc., also

1 Columbia 19-tube all wave radio receiver 110 volts in good condition
1 "Ranger" 12-bore double barrel hammerless shot gun in perfect condition made in U.S.A.
3 Singer treadle and hand sewing machines with accessories
1 Silver ware cabinet with glass shelves by Arts and Crafts
1 Large "London" safe with keys

Having been favoured with instructions from

G. H. PIERCY, Esq.

Will sell by Public Auction within the premises

No. 526 Avenue Haig—Now On View

On Monday, April 4, 1938, at 10 a.m.

Superior Household Furniture, Piano, Carpets, etc.

Tientsin and Axminster carpets, blackwood flower stands, floor lamp, music cabinet, tapestry upholstered couch and arm chairs, table fans, writing desks, vacuum cleaner, oak stained dining room suite, screen, filter, mirror back dressing tables, chest of drawers, night tables, stools, chairs, single and double bedsteads with "Staples" and "Simmons" springs, Deepsleep and hair mattresses, green velvet and blue chenille curtains etc., also

1 (3-Pedal) fine tone iron framed upright piano by "J. C. Campbell"

Due to existing conditions we have to request all purchasers to pay cash in full on the fall of the hammer.

Noël, Murray & Co.

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Will sell by Public Auction under instructions from the concerned

IN CARGO SALESROOM (160 Canton Road)

On Tuesday, April 5, 1938, at 11 a.m.

2 Cases Motor Car Tyre Air Valves (Water Damaged)
46 Pcs. Black Cotton Piece Goods. A Lot of Brass & Iron Wire, Rubber Hose, Mattresses, Medicine Bottles, etc.

NOW ON VIEW

HUGH MARTIN, *GENERAL MANAGER.*

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LANE 154, HOUSE 3 EDINBURGH ROAD (near Av. Haig)

On Monday, April 4, 1938. Commencing at 10 a.m. continuing 2.30 p.m.

Heavy Peiping carpets, rugs, stair carpet, hat and umbrella stand, gilt framed imported mirrors, silk tapestry covered double spring drawing room suite, mahogany-stained glass and silver ware cabinet, dark-stained flat top desk, revolving chair, book case, carved blackwood jardinière stands, teapoys, side table, bamboo-designed curio cabinet, solid oakwood modern style dining room furniture (by Tai Chong & Co.), fine cut glassware, E.P. ware, crockery, brown-stain hard wood bedroom furniture, single and double beds with spring and mattress, bronze and porcelain ornaments, fittings, cooking utensils, etc., also

FINE TONED IRON FRAMED PIANO BY "STRAUSS"
D.K.W. ELECTRIC REFRIGERATOR 220/110 volts by MELCHERS & CO.
IMPORTED "MIRACLE" STAINLESS CANTEEN SET, 129 pcs., in teakwood case
"REMINGTON" TYPEWRITER AND "CORONA" PORTABLE TYPEWRITER

NOW ON VIEW

Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, April 1, 1938

REPORT No. 13/1938 for week ending April 1, compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices: This Friday Morning April 1, 1938 Buyers	Sellers	Last Sales	Nom	Last Friday Morning Mar. 25, 1938 Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing To-Day, Friday Morning: Highest Cash	Highest Mar.	Lowest Cash	Lowest Mar.	STOCK	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937 Highest	Business Done Year 1937 Lowest	Business Done Year 1938 Highest	Business Done Year 1938 Lowest	Total No. of Shares Done FOB Last Week	Total No. of Shares Done FOB This Week	Total Amount of Sales Reported Jan. 1—April 1 1937	Total Amount of Sales Reported Jan. 1—April 1 1938
Banks, Finance Companies																											
....	....	....	14	....	....	....	14	....	....	....	....	Central Properties, Ltd	5,000,000	180,000	$10	Dec.	Div. 10% 1937	7-3-38	15 Feb	14 June	....	....	....	....	1,500	....
....	....	....	15	....	....	....	15	....	....	....	....	China Bond & Share Co., Fed. Inc., U.S.A.	200,000	100,000	$10	Dec.	Final Div. 6% (Mkg. 10%. 1936)	16-3-37	15.50 Apr	15.50 Apr	....	....	....	....	....	....
....	....	0.50	....	....	....	0.50	....	....	....	....	....	China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.40 Apr	0.40 Feb	....	....	....	....	28,200	1,000
....	....	....	*1,500	....	....	....	*1,500	....	....	....	....	Hongkong & Shanghai Banking Corp.	400,000	160,000	H$125	Dec.	Fin. Div. £3 (Mkg. £5-10-0, 1937) Less I/T	26-2-38	1,945 June	1,380 Dec.	1,602½ Mar	1,440 xd Feb	2	....	73	218
....	....	....	3.20	....	....	....	3.20	....	....	....	....	Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937)	4-5-34	4.25 Feb	3 June	....	....	....	....	48,950	....
....	....	....	3.20	....	....	....	3.20	....	....	....	....	Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1937)	25-2-35	5 Feb	2.70 June	....	....	....	....	15,546	....
....	....	....	20	....	....	....	20	....	....	....	....	Union Mobilière	100,000	100,000	$20	Dec.	7% for 1936	19-4-37	20 July	18 Jan	....	....	....	....	1,170	....
....	....	....	6.05	....	....	....	6.05	....	....	....	....	Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37	22-7-37	8 Mar	6 July	....	....	....	....	9,950	....
Insurances																											
....	....	....	10	....	....	....	10	....	....	....	....	American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1936 Nil)	15-5-35	....	....	....	....	....	....	....	....
....	....	25	....	....	....	25	....	....	....	....	....	Asia Life Insurance Co.	100,000	40,000	G$5	Dec.	Div. 15% = G. $0.75, 1934 (1936 Nil)	27-12-34	25 Dec	16.50 Apr	....	....	....	....	....	....
....	....	....	90	....	....	....	90	....	....	....	....	Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1936	29-5-37	....	....	....	....	....	....	....	....
....	....	....	3.90	....	....	....	3.90	....	....	....	....	International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1936)	18-5-34	4.55 Feb	3 Jan	....	....	....	....	100,645	....
....	....	*540	....	....	....	*542.50	....	*540	....	*529xd	....	Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Final Div. 15/- (Mkg. 30/-, 1937)	Pending	636 Apr	515xd. Oct.	560 Mar	495 Jan	20	20	699	702
Lands																											
....	....	....	190	....	....	....	190	....	....	....	....	Ancio-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Final $2.00 (Mkg. $4.00 a/c 1937-38)	Pending	200 Feb	190 Jan	....	....	....	....	114	....
....	....	....	3	....	....	....	3	....	3	....	....	Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1936)	5-5-34	3.75 Mar	3 Apr	3 Mar	3 Mar	....	200	15,300	200
....	....	....	0.70	....	....	....	0.70	....	....	....	....	China Realty Co., Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	....	....	....	....	74,650	....
....	....	....	190	....	....	....	190	....	....	....	....	Foncière et Immobilière de Chine	20,000	20,000	T100	Dec.	Div. $7, a/c 1936 (Nil 1937)	18-3-37	....	....	....	....	....	....	....	....
....	....	....	7	....	....	....	7	....	....	....	....	Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
....	....	....	7	....	....	....	7	....	....	....	....	do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
....	....	....	10	....	....	....	10	....	....	....	....	San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1937)	16-3-33	....	....	....	....	....	....	....	....
....	....	9	....	8.50	....	8.50	....	....	9	....	8.50	Shanghai Land Investment Co., Ltd.	2,336,800	2,336,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1936)	25-4-35	17 Feb	8.70 Aug	9 Mar	8.50 Mar	9,408	1,200	22,830	10,718
....	....	....	84	....	....	....	84	....	....	....	....	Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% (Mkg. 10% 1936)	19-2-37	....	....	....	....	....	....	....	....
Docks, Wharves and Transport																											
....	....	4	....	....	....	4	....	4.50	....	4	....	New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1937)	14-3-33	3.80 Feb	2.25 Jan	4.10 Mar	3.25 Feb	600	7,066	16,802	14,836
....	....	97	....	....	....	96	....	....	....	97	....	Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938	15-3-38	108 July	92 Jan	100 Mar	96 Mar	150	50	3,584	950
....	....	157½	....	....	....	157.50	....	....	....	....	....	Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5- a/c 1937	Pending	250 Feb	140 Dec.	157½ Mar	145 Jan	....	....	1,449	293
....	....	16	....	....	....	16	....	16	....	16	....	Wheelock & Co., Ltd.	1,000,000	217,532	T10	Mar.	Div. $1- a/c 1936-37	24-6-37	18.60 June	10.10 Feb	16 Mar	14 Mar	1,050	500	25,800	2,950
Utilities																											
....	....	....	13	....	....	....	13	....	....	....	....	China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26, 1936 (Nil 1937)	25-2-31	13.30 Apr	7.50 Jan	....	....	....	....	2,175	....
....	....	....	9.75	....	....	....	9.75	....	....	....	....	Shanghai Gas Co., Ltd.	700,000	420,700	$10	Dec.	Div. 4% 1936	8.4-37	19.70 Apr	9 Feb	....	....	....	....	6,317	....
....	....	....	72	....	....	....	72	....	....	....	....	Shanghai Telephone Company	400,000	115,142	T50	Dec.	.. ..	....	89 Mar	88 Jan	....	....	....	....	2,023	....
....	....	33.50	....	....	....	33.50	....	....	....	....	....	S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	Pending	41 Mar	31.50 Dec.	35 Mar	31.75 Mar	1,400	3,070	17,556	8,020
....	....	34.25	....	....	....	33.75	....	34.25	....	33.50	....	do. "Bear"														
....	....	....	625	....	....	....	625	....	....	....	....	S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Final Div. 21/- (Mkg. 36/-, a/c 1937) Coupon 48	Pending	635 Mar	625 June	....	....	....	....	206	....
....	....	25.50	....	....	....	25.50	....	....	....	....	....	do. "B"	359,280	108,505	£1	Dec.	Final Div. 7.8d (Mkg. 1/4. 8d a/c 1937) Coupon 21	Pending	25.75 Apr	24.50 Feb	....	....	....	....	445	....
....	....	25.50	....	....	....	25.50	....	....	....	....	....	do. "C"		250,000	£1	Dec.	Final Div. 10.2d (Mkg. 1/7. 2d, a/c 1937) Coupon 17	Pending	25.75 July	24.50 Feb	....	....	....	....	2,800	....
Miscellaneous																											
....	....	....	6	....	....	....	6	....	....	....	....	Anto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. $0.60, 1933 (Nil 1936)	5-4-34	6.30 Mar	5 Feb	....	....	....	....	1,350	....
....	....	....	10	....	....	....	10	....	....	....	....	Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	10.75 July	4.25 Mar	....	....	....	....	5,100	....
....	....	14.75	....	....	....	14.75	....	....	....	....	....	Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 for 1936	20-4-37	16.50 Mar	14.25 Jan	....	....	....	....	1,500	....
....	....	....	12	....	....	....	12	....	....	....	....	China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0.84 a/c 1936-37	10-5-37	13 Mar	13 Mar	....	....	....	....	100	....
....	....	15.25	....	....	....	15.25	....	....	....	....	....	Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,060,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	....	....	....	....	16,972	....
....	....	10	....	....	....	10	....	....	....	....	....	Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	6,800	....
....	....	15	....	....	....	15	....	....	....	....	....	Cnlty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	17 May	15 July	....	....	....	....	....	....
....	....	27	....	....	....	27	....	....	....	....	....	Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	22 May	22 May	....	....	....	....	....	....
....	....	27	....	....	....	27	....	....	....	....	....	(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	....	....	....	....	....	....	....	....
....	....	50	....	....	....	50	....	....	....	....	....	do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1936)	1-3-35	50 July	45 May	....	....	....	....	....	....
....	....	10	....	....	....	10	....	....	....	....	....	Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1936-37 Nil)	30-5-35	10 June	9 Mar	10 Mar	10 Mar	....	....	29	5
....	....	*8	....	....	....	*8	....	....	....	....	....	Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H$7.50	Dec.	Div. H. $0. 25 a/c 1936	15-4-37	8 Apr	8 Apr	....	....	....	....	500	....
....	....	18	....	....	....	18	....	....	....	....	....	Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $1 a/c 1936-37	25-6-37	....	....	....	....	....	....	....	....
....	....	5	....	....	....	5	....	....	....	....	....	Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38	....	....	....	....	....	....	....	....
....	....	8.10	....	....	....	8.10	....	....	....	....	....	Metal Industries of China, Ltd.	2,000,000	250,000	$5	..	.. ..	....	10.70 June	5.90 Apr	....	....	....	....	13,340	....
....	....	1.45	....	....	....	1.45	....	....	....	....	....	Millington, Ltd.	300,000	110,000	$4	Dec.	.. ..	....	1.50 June	1.25 Jan	....	....	....	....	3,250	....
....	....	2.50	....	....	....	2.50	....	....	....	....	....	Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1936)	21-4-33	....	....	....	....	....	....	....	....
....	....	....	....	....	....	....	....	....	....	....	....	S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.14, 1935 (Nil 1936)	31-7-36	3 Feb	1.75 June	2 Mar	2 Mar	....	....	7,240	2,500
....	....	2	....	....	2	....	....	....	....	....	....	S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1936	8-3-37	....	....	....	....	....	....	....	....
....	....	....	7.50	....	....	....	7.50	....	....	....	....	S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1936 (Nil 1937)	17-3-36	1.50 Jan	1 Feb	....	....	....	....	11,606	....
....	....	....	1.25	....	....	....	1.25	....	....	....	....	Union Brewery, Ltd.	500,000	300,000	T10	Dec.	Div. $1.25, 1933 (Nil 1936)	27-5-34	5.50 May	3 Mar	....	....	....	....	300	....
....	....	....	5	....	....	....	5	....	....	....	....																
Bonds and Preferences																											
....	....	....	90	....	....	....	90	....	....	....	....	American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
....	....	....	75	....	....	....	75	....	....	....	....	do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
....	....	15.25	....	....	....	15.25	....	....	....	....	....	Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1936	20-4-37	17.50 May	15.50 Jan	....	....	....	....	1,500	....
....	....	....	4	....	....	....	4	....	....	....	....	Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
....	....	150	....	....	150	....	....	....	....	....	....	Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	Pending	170 July	165 Apr	150 Mar	150 Mar	....	....	403	180
....	....	5.30	....	....	5.30	....	5.25	....	5.25	....	....	New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	4% Mkg. 8%, 1934 & 6½% a/c 1935	14-3-38	7 July	5 Jan	6.25 Mar	5.25 Mar	2,400	100	28,566	6,864
....	....	105	....	....	111	....	111	....	104	....	....	S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	1st Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	1-4-38	137.50 Feb	122 Jan	111.50 Mar	104 Mar	203	92	6,614	1,221
....	....	58	....	58.50	....	....	58	....	....	....	....	Shanghai Tug & Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1937	30-3-38	73 Mar	65 May	....	....	....	....	1,735	307
....	....	13.75	....	....	13.75	....	....	....	....	....	....	S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 31-12-37	Pending	17 Mar	16 July	13.75 Mar	13.75 Mar	....	....	1,445	200
....	....	....	15.80	....	....	....	15.80	....	....	....	....	do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 31-12-37	Pending	16 July	13.75 Dec.	....	....	....	....	300	....
Cottons																											
....	....	14.40	....	13.60	....	13.80	....	14.50	....	13.60	....	Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $1.40 a/c 1937	16-12-37	30 Apr	16xd. Dec.	17 Mar	15 Feb	....	100	4,160	1,150
....	....	....	95	....	....	....	95	....	....	....	....	Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Oct.	Div. $2.50 & Bonus $1.25 for half year ended 30-4-37	27-5-37	121.25 Apr	92 Jan	....	....	....	....	800	....
....	....	....	27	....	....	....	27	....	....	....	....	Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	....	....	....	....	100	....
Plantations																											
....	....	16.50	....	....	....	17	....	16.50	....	16.50	....	Alma Estates, Ltd.	70,000	70,000	£1	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16xd. Dec.	17 Mar	15 Feb	....	100	4,160	1,150
....	....	7.60	....	....	....	7.60	....	....	....	....	....	Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.45, 1936)	22-11-37	13.75 Apr	7 Dec.	7.60 Mar	6.50 Feb	217	....	50,079	2,170
....	....	12	....	....	....	12.35	....	12.75	....	12	....	Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	2nd. Int. Div. $0.50 (Mkg. $1.00, 1937) ($0.70, 1936)	29-11-37	19.60 Apr	11 Sept	13.25 Mar	11 Feb	3,200	1,500	136,645	16,274
....	....	4.20	....	....	....	4.20	....	....	....	....	....	Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	1st Int. Div. $0.05 a/c 1937-38 ($0.55, 1936-37)	9-3-38	7.25 Apr	4 Dec.	4.15 Mar	4 Jan	....	....	33,923	2,125
....	....	0.90	....	....	....	0.91	....	0.90	....	0.90	....	Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	Pending	1.86 Apr	0.85 Dec.	1 Mar	0.70 Jan	7,000	6,000	178,560	64,050
....	....	3.25	....	3	....	3.25	....	3.25	....	3.25	....	Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	Pending	6.40 Apr	3.20 Dec.	3.75 Mar	3 Jan	4,750	500	188,310	21,250
....	....	1.15	....	1.14	....	1.15	....	1.20	....	1.15	....	Chemor United Rubber Co., Ltd.	1,356,747	956,747	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1936)	20-5-37	2.05 Apr	0.80 Oct.	1.25 Mar	0.85 Feb	10,000	5,000	265,550	67,612
....	....	0.49	....	....	....	0.49	....	....	....	....	....	Cheng Rubber Estates, Ltd.	1,995,850	1,051,438	T0.10	June	Final Div. $0.03 (Mkg. $0.06 a/c 1936-37)	13-10-37	1.31 Apr	0.47 Dec.	0.51 Mar	0.40 Jan	1,000	....	954,380	87,606
....	....	3.80	....	....	....	3.80	....	3.80	....	3.80	....	Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	T0.75	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	Pending	7 Apr	3.40 Dec.	3.90 Mar	2.50 Jan	2,500	1,000	190,386	7,750
....	....	5.80	....	....	....	5.80	....	....	....	....	....	Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65, a/c 1937)	Pending	10.15 Apr	4.99 Dec.	5.20 Mar	5 Feb	....	....	47,882	4,055
....	....	....	....	....	....	....	....	....	....	....	....	Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 6½% 1936, less I/T 4/6d. in 2 (Coupon 33)	15-3-37	53 Mar	33.25 May	....	....	....	....	595	....
....	....	1.95	....	....	....	1.95	....	....	....	....	....	Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	3.20 Apr	1.80 Dec.	1.85 Mar	1.55 Jan	....	....	356,150	13,170
....	....	....	....	....	....	....	....	....	....	....	....	Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $1.50 (Mkg. $1.50 a/c 1937)	21-3-38	38 Apr	27 Jan	....	....	....	....	5,925	....
....	....	....	33.50	....	....	33.50	....	33.50	....	....	....	Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37)	12-1-38	4.85 Apr	2.50 Dec.	2.55 Mar	1.80 Mar	4,000	4,500	279,298	15,150
....	....	2.25	....	....	....	2.25	....	2.25	....	2.25	....	Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.53 Apr	0.70 Oct	0.98xd Mar	0.70 Feb	28,740	8,000	736,050	151,650
....	....	0.92	....	0.88	....	0.89	....	0.93	....	0.91	....	Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29	3-3-30	14.50 Mar	7 Jan	7 Mar	7 Mar	900	....	30,772	2,700
....	....	6.50	....	....	6.50	6.50	....	....	....	....	....	Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. Div. $0.03, 1937-38 ($0.12, 1936-37)	17-11-37	1.90 Apr	1 Nov	1.27½ Mar	1 Feb	....	....	237,500	31,000
....	....	1.25	....	....	....	1.25	....	....	....	....	....	Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	9-2-38	1.10 Apr	0.60 Dec.	0.82 Mar	0.60 Jan	....	....	53,670	23,800
....	....	0.80	....	....	....	0.80	....	....	....	....	....	Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.05, 1936)	12-11-37	1.28 Apr	0.60 Oct.	0.88 Mar	0.60 Feb	22,000	....	472,140	41,150
....	....	0.75	....	....	....	0.75	....	....	....	2.65	....	Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec.	3.40 Mar	2.65 Mar	....	5,000	378,798	51,412
....	....	3	....	2.80	....	3.15	....	3	....	3	....	Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	0.72 Mar	0.68 Mar	....	1,000	431,555	9,000
....	....	0.70	....	....	....	0.68	....	0.70	....	0.70	....	Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	1.35 Apr	0.67 Nov	0.92 Mar	0.63 Feb	....	2,000	263,630	92,100
....	....	0.73	....	....	....	0.80	....	0.76	....	0.76	....	Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	2nd Int. Div. $0.02(Mkg. $0.04,1937-38($0.07,1936-37)	20-1-38	1.49 Apr	0.80 Dec.	0.88 Mar	0.67 Feb	7,000	2,000	696,925	56,000
....	....	0.79	....	....	....	0.77	....	0.79	....	0.79	....	Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	17-12-37	8.75 Apr	4.80 Dec.	6 Mar	4.80 Feb	1,000	....	62,195	2,500
....	....	6	....	....	....	6	....	....	....	....	....	S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	Pending	0.65 Apr	0.30 Dec.	0.41 Mar	0.25 Jan	5,000	13,000	1,302,021	113,000
....	....	0.34	....	....	....	0.38	....	0.38	....	0.34	....	S'hai Malay Rub.) ord.	30,000	30,000	T10	Dec.	Fin. Div. Tls. 0.50 = $0.70 (Mkg. Tls. 1 = $1.40, 1929)	31-3-30	30 Apr	14 Jan	....	....	....	....	1,165	....
....	....	....	24	....	....	....	24	....	....	....	....	Ests., Ltd.) 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12, a/c 1935	23-8-37	37.50 Mar	30 Mar	....	....	....	....	1,345	....
....	....	....	30	....	....	....	30	....	....	....	....	S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Final Div. $0.10 (Mkg. $0.24 1936-37)	15-10-37	5.97½ Mar	3.00 Aug

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Examination of ship damaged and broken cargo only ex the above vessel will be held at the Jardine's Pootung Wharf on April 4, 1938 at 9 a.m. Monday, by Messrs. Paulsen and Bayes-Davy, Marine and Cargo Surveyors.

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Announcements in this column $3 per insertion

BIRTHS

JOEBGES.—On April 1, 1938, at the Country Hospital, Shanghai, to Mr. and Mrs. Walter Joebges, a son, DOUGLAS HARRY. -3806

SCHWARZENBURG.—On April 1, 1938, at the Paulun Hospital, Shanghai, to Dr. and Mrs. CHR. SCHWARZENBURG, a daughter. -3789

DEATHS

RATCLIFF.—On March 28, 1938, at the Shanghai General Hospital, Shanghai, SARAH RATCLIFF, aged 72 years, widow of the late Mr. Joseph Ratcliff. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held on Monday, April 4, 1938, at the Bubbling Well Cemetery at 4 p.m. 13682

TRIPET.—On Friday, April 1, 1938, in Shanghai, CHARLES EDOUARD TRIPET, aged 37 years, husband of Mrs. Bella Tripet. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held to-day, Saturday, April 2, 1938, at the Bubbling Well Chapel at 4 p.m. It is requested that in lieu of flowers, donations may be sent to the "Helvetia" Swiss Benevolent Society. 13683

IN MEMORIAM

HILDAGARDE ELLIOTT LEWIS.—In everlasting memory of a beloved wife, mother, and sister. -3776

IMPARTIAL NOT NEUTRAL

THE SEVEN DEVILS

Mr. Herbert Hoover, former president of the United States, has detailed his impressions formed during his recent tour of Europe in an address before the U.S. Council of Foreign Relations, which was broadcast throughout America. From the summary received in Shanghai by cable, it is clear that Mr. Hoover has made one of the most important unofficial pronouncements which has been uttered for a very long time, and its significance is such that it deserves the widest possible publicity. There are seven devils afflicting the peace of Europe. They are:—(1) the rise of dictatorships, "all with planned economies": (2) the international arms race: (3) increased government debts and deficits: (4) increased efforts by individual European Powers to secure self-sufficiency in industry and agriculture: (5) failure of the League of Nations: (6) fear—nations of each other, governments of their people, people of their governments and everywhere a vague fear of war and (7) a steady increase of brutality and terrorism in some nations. Of those seven devils the most potent is the sixth: it is chiefly fear, with all the sub-divisions into which Mr. Hoover splits it, which is the root of much of the world's present *malaise*. Economic fears have resulted in the raising of trade barriers and the struggle of some countries for self-sufficiency within their own borders. Similar emotion has led to the development of a selfish nationalism, in place of the internationalism which was growing so flourishingly up to the time of the Great War. In some countries it is plain that the governments fear their people. It is not true of all dictatorships at the moment, but in the case of Russia it is apparent that all these state trials and purges have arisen out of M. Stalin's apprehension lest he might be evicted from the seat of government by a growing opposition which for the time being, at least, has had its head mercilessly crushed beneath the stern heel of the præsidium of the U.S.S.R. Supreme Court.

There is, however, a greater fear in all dictatorships, and that arises out of the realization that only by a consistent achievement of success can they hope to continue. Napoleon was a dictator: he remained in power just so long as he was able to present the French people with success, and when he failed his system of government was destroyed. It can safely be said of the existing dictatorships that they have to maintain an unchanging string of successes if they are to keep their hold upon the people under them, and it is the fear that they may not be able to do that which may eventually lead them to desperate courses. History is replete with such cases, and it is the increase of internal fear which is likely to contribute most towards the growing anxieties of the nations regarding international developments. The steady increase of brutality and terrorism are directly attributable to the domestic uncertainty, externally it is reflected by the huge arms race in which all the nations of the world are indulging. Self-sufficiency rises from the same emotion, it is an indication of the desire to secure ample protection from whatever threats which may at some time or other be made against the nation devoted to such a policy. Mr. Hoover has painted a hideous picture. It is the picture of a civilization frightening itself into immorality, into its own destruction, into the reduction of all that mankind has laboriously built up through the centuries to a state of chaos. In this study of unadulterated gloom two bright tints are introduced. Europe's economic recovery, according to the ex-president, is more advanced than that of the United States. That should tend towards a greater contentment, though some will find it difficult to see where it can be found. The other lies in the fact that Europe is not yet prepared for war. It is true that some nations are more advanced than others, but the difference between the various Powers or combinations of Powers is not so great as to permit any of them putting their fortunes to the arbitrament of war.

From this it is to be supposed that there is still some time available in which to negotiate a general appeasement. So far as Europe is concerned that is the end towards which Mr. Neville Chamberlain is directing his energies and policies. That is the reason for his opening of negotiations with Italy. Upon them depends much of the future of Europe. It is clear that even when the obstacles to Anglo-Italian understanding have been removed, there will still be much to do to bring about that state of contentment without which there can be no real peace in Europe. That Mr. Hoover emphasizes in his reference to the "injustices and unrealities" in the post-war treaties. There is a great deal to be said for the contention that documents were obtained under duress. Of course they were. The defeated nations had no other alternative than to accept them or go to war again, and that latter, of course, they were in no position to do. It may be a paradox, but it seems from past history to be true that the worst possible time at which to negotiate a peace treaty is at the end of a war. It could not, of course, be negotiated at any other time, but if mankind could find some way of bringing about a truce during which the *status quo* was maintained until the heat of warfare among the nations had cooled down, it might be possible to effect more equitable arrangements than have been secured in the past. Peace treaties in the past have been negotiated in an atmosphere almost amounting to hatred, a most fruitful source of fear. And so the vicious circle is followed until the world is brought back to the worst of the seven devils. Collective security might have got rid of them. That method has been rejected by some of the dictatorships, and now the world must resort, unless it regains a degree of sanity very shortly, to the old practice of seeking to cast them out by Beelzebub.

No Mean City

Now that the brilliant successes such as the tea dance for St. Tichon's Orphanage, and the presentation of "The Beggar's Opera" have gone into the past, the attention of readers is drawn to the gala showing of "Victoria the Great" in aid of the Lord Mayor's Fund, the British fund for relief in China. This is under the patronage of Mr. Herbert Phillips, C.M.G., O.B.E., H.M. Consul-General, and sponsored by all the British national societies as well as the British Residents' Association of China, the B.W.A., and the United Services Association. It is most appropriate that so essentially a British subject as the life of Queen Victoria should be the medium for this latest appeal to the charity of Shanghai. The picture itself has received the most favourable notice in those cities in which it has already been shown and those supporting the venture by booking tickets may rest assured of seeing a really good film. The band of the the 1st Battalion, The Durham Light Infantry will give a short concert before the film is shown, and as that aggregation of talent has already amply demonstrated its ability, it may be taken for granted that its performance will be in all ways appropriate to the occasion. It is believed that Shanghai will respond to this attempt to assist the Lord Mayor's Fund just as nobly as during recent weeks. This journal has often had occasion to refer to the manner in which Shanghai responds to appeals and probably those references may best be corroborated by recording the fact that, during the past fortnight or so, Shanghai has answered appeals and charitable performances to the tune of no less than $93,000. It is probable that when isolated donations are also taken into account, so many of which are not acknowledged in the Press, the full total would reach a lakh. It is indeed a remarkable showing, proving conclusively that the people of Shanghai are inhabitants of no mean city.

A Nordic Celebration

A function takes place to-day which is perhaps unique in the present disturbed world, but pleasant to observe. The local communities of the four Northern Countries of Europe, viz. Finland, Denmark, Norway and Sweden, have their annual re-union dinner at the Cercle Sportif Francais. It was first intended to suspend holding any dinner this year, owing to the difficult times, but a strong desire to cement and tighten the existing bonds of friendship and comradeship prevailed. The Northern Countries of Europe have but one desire, i.e. to live in peace with the rest of the world, and to break and cultivate their own mostly barren soil, as they have done for thousands of years past. The hard work in breaking the soil has been successful as well as the development of natural resources by industries. The result to-day is that the 16 millions people of these countries command 5 per cent. of the world trade. It will further be found that cultural productions are not lacking, in literature, science, exploration and music. Many notable men and women may be named. Successful shipping is operated by these countries without subsidies. The world has been taught skiing and skating. Wars have been avoided by their mutual agreement to settle all disputes of whatsoever nature by arbitration, by peaceful co-operation in trade and science, based on mutual respect, understanding and trust. It is hoped that this idea will spread also to these parts.

Super-Super-Dreadnoughts

The United States have invoked the "Escalator clause" of the London Naval Treaty, which permits building on a larger scale than present treaty limits provide, and emphasis in future will be placed on capital ships of dimensions hitherto unknown and it is probable that Great Britain will follow suit. This step will have been forced on other signatories by the action of Japan who has declined to reveal her building programme or give assurances that the present limit of 35,000 tons for capital ships will not be exceeded. France, it is stated, is unlikely to indicate any official action in regard to the treaty because of the individuality of her naval requirements. The day of the super-dreadnought of colossal proportions is now dawning. When Admiral Fisher first conceived the idea of the "Dreadnought," Britain's first large capital ship, he had in mind a vessel of such a size and so powerfully armed that it would be well-nigh unsinkable and would constitute the backbone of a fleet. Since then, naval conditions have been modified. While Britain has continued a big ship policy, from an Empire point of view smaller vessels of a cruiser type have occupied the minds of naval designers, but the United States has determinedly adhered to the belief that capital ships are absolutely essential, and that no form of attack, even from the air, is able to overcome this unit of defence. Naturally, the question of cost arises and even in these days of huge re-armament programmes backed by financial provisions of staggering proportions, this question cannot be ignored. Japan is reported to be building a vessel of 43,000 tons. H.M.S. Hood, with a tonnage of 41,000 is the world's greatest battleship, but to measure up to or exceed competitive plans in order to obtain the necessary superiority it is likely that the new ships will be 45,000 tons or more with 16-inch guns, or probably guns of a greater calibre, although British naval designers believe an improved 14-inch gun will prove to be more advantageous. Continued delay in transferring re-armament plans from paper to the shipyard is reported to be causing some misgivings in the United States where it is stated two new 35,000 ton ships will cost £14,000,000 each, and any great increase in tonnage will increase the figure to about £20,000,000 each. This, naval observers point out, produces a building cost of £400 a ton as compared with £230 a ton in Britain. Deficiencies in Britain have been partially met by modernizing old vessels such as the Warspite, which was in action at the beginning of the Great War with her sister ship H.M.S. Elizabeth but now is believed to be the most powerful vessel afloat. This modernization process cost over £2,000,000 but the difference in pre-war and post-war building costs is so great that even at this price it is one of the cheapest naval units afloat. Within this range of many millions the new vessels will be built and now the race is on there can be no pause until finances, rather than fears, begin to dictate naval policies.

IN PARENTHESIS

You Tell One

"I FELL off a 60-foot ladder yesterday, and wasnt hurt at all," said Simpson.

"How's that?" asked his chum.

"I fell from the bottom rung."

* * *

Ireland Again

A BOY, searching for his father's pig, accosted an Irishman as follows:—

"Have you seen a stray pig about here?"

"Faith," responded Pat, "and how could I tell a stray pig from any other?

* * *

Who's Who

THE mistress of the house was interviewing a nurse for the new baby. "Now my husband is very particular whom I engage for a nurse," she said. "Are you faithful? Have you a kind, loving disposition? Will you———"

"Excuse me, ma'am," interrupted the girl, "but am I to take care of the baby or your husband?"

* * *

Retort Courteous

THIS story was told by the Earl of Cavan concerning an incident at the Aldershot manœuvres.

The orderly officer was inspecting the cooking. Being something of a humorist, and affecting his most serious manner, he pointed to a copper of water and asked:—

"Why is this water only boiling at the edges?"

The cook was equal to the occasion.

"The water round the edges, sir, is for the men on guard. They have their meal half an hour earlier than the rest," he replied.

* * *

Strictly Business

THE big business man, who had never been known to get the worst of a deal lit a cigar and leaned back in his chair.

"So you want to marry my daughter, eh?" he asked the young man who stood by the fireplace "Well, tell me this, could you lend me £1,000 at once, without security?"

"Yes, sir," he said, "I could—but I wouldn't!"

"Good," said the delighted business man. "Certainly you shall marry my daughter. I'd trust her with any man who showed a spirit like that."

* * *

Well, I'll Tell You—

HUMAN nature is the same in all lines of business, I have found that the directors who are most considerate of the extras and workers are those who have been extras or workers themselves.

One time a wealthy society lady who never had to work a day in her life came into a store where I was workin' and wanted a piece of linoleum. I showed her every roll we had and when they didn't suit her, I took her to the wholesale house and after lookin' at every roll they had there and not finding what she wanted, I showed her a catalogue.

Finally she picked a piece she wanted. When the roll came from the factory, I called the lady and she came right down and said that was exactly what she wanted. I says, "Well lady, how much do you want?" And she says "Oh, just a little piece for the bottom of my bird cage."—By BOB BURNS.

* * *

No Klim Here

SIR,— Josiah Stamp, broadcasting a talk on "Monkey Wrenches in industry," told the following amusing story:—

A young medical student who had passed the written part of his examination successfully, was called before the Board of Examiners for an oral examination.

One of the questions put to him was, which was better for a baby, mother's milk or cow's milk? and the student replied, "why, mother's milk decidedly."

"Yes," replied the president of the board, "very good but can you give a reason why?"

"Yes, because it is cheaper."

"Can you give another reason?"

"Yes, because it doesn't turn sour over the week-end."

"Can you give another reason?"

"Yes because the cat can't get at it."

Needlessly to say, the student passed.

* * *

Adults and Adultresses

Most honoured Sir,

UNDERSTANDING that there was several hands wanting in your department, I beg to offer my hand. As for my adjustment, I appeared for the matric examination at Oct. but failed, the reason for which I shall describe. To begin with my writing was illegible, this was due to ultimate reason for which I am having come from a warm to a cold climated found my fingers stiff and very disobedient to my wishes. Further I have received a great shock to my mental system in the shape of death of my only fond brother.

Besides, most honoured Sir, I beg to state that I am in very uncomfortable circumstances being the sole means of support of my fond brothers and seven issues consisting of four adults and three adultresses and the latter being the bane of my existence owing to having to support two of my own wives as well as their issues of which, God misfortunate, the feminine gender predominates.

If by wonderful fortune these little lines met with your being kindness and favourable turn of mind, I, the poor menial, shall ever pray for the long and prospertity as well as your posthumous olive branches.

Your ever obedient servant most,

P.S.—Being not in possession of a telephone I shall be humbly gratified if you, most Honoured Sir, will communicate with me by letter at my unworthy dwelling as described above.

THE WEATHER

The temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

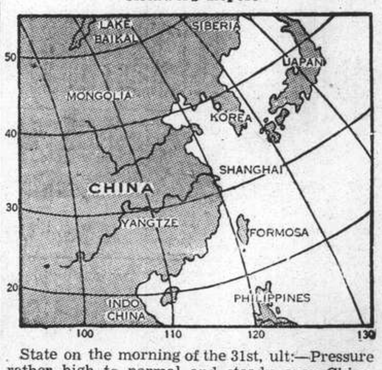
Yesterday	Min.	48.0	Max.	65.0
Same date, 1937	Min.	48.0	Max.	62.5

Rainfall nil.

Siccawei Recordings:—

Yesterday	Mih.	44.2	Max.	66.0
Same date, 1937	Min.	45.7	Max.	65.5

Siccawei's Report



State on the morning of the 31st, ult:—Pressure rather high to normal and steady over China, Korea and Japan. South-easterly to south-westerly winds over Shantung: north-easterly over the Eastern Sea. Fine and mild weather.

State on the morning of the 1st:—Fine and mild weather. South-easterly breezes. High and steady pressure.

Probabilities, 4.30 p.m. yesterday:—Mild and fine weather cloudy at times with fresh south-easterly to south-westerly winds around Shantung: easterly to south-easterly over our Coasts: north-easterly to easterly over the Eastern Sea and Formosa. Moderate morning fog in places. Pressure slowly falling over south-west China.—Siccawei Observatory.

ACKNOWLEDGMENT

S.S.P.C.A.—From Pat $5.00
in memory of Claude, Minnie and Dolly.

Republicans Desert to France by Pyrenees

Lerida Defenders Hold Out Gallantly ; Madrid Attempts Diversion ; Moors Cross Cinca River ; Barcelona Claims Germans Fortifying Borders

SPECIAL TO THE "N.C.D.N."

Luchon (Haute Garonne), Apr. 1.

FOUR thousand Spanish Republican militiamen, it is estimated, have crossed the Pyrenees frontier and taken refuge in France since early yesterday morning. Hundreds of women, children and old men have also crossed the frontier into France.—Reuter.

Salamanca, Apr. 1.

A captain and sixty English members of the International Brigade are among the prisoners taken by Gen. Francisco Franco's troops after the capture of the villages of Cala Ceite and Torre del Conte, states a communique issued here to-day. In Burgos it is officially claimed that the Nationalists entered Tarragona province near Caseras and that an entire battalion, all British, including the commander, was captured.

From Saragossa comes report of intense fighting round the key city of Lerida, now hemmed in on three sides. The Republicans are resisting stiffly on the fourth side, on the banks of the Segre.

Preparations are complete for occupying the city, including police for controlling traffic and food supplies.

Almost the entire Moroccan army, with an artillery and cavalry commissariat, has now advanced beyond the River Cinca leaving a deserted and devastated countryside behind.

Gen. Francisco Franco, visited the Lerida sector yesterday and the town is expected to fall soon. Veteran volunteer shock troops are preparing for a final stand while all civilians are evacuating.—Reuter.

Madrid Troops Hit Out

Madrid, Apr. 1.

After heavy artillery preparation, Republican troops launched a fierce counter-offensive against the Nationalists north of Madrid in an attempt to draw some Nationalist's off the attack on Catalonia. The Republicans claim to have captured their first objectives, north and north-west of Guadalajara.—Reuter.

Gallant Lerida Stand

Bacrelona, Mar. 31.

Nationalist troops to-day surrounded Lerida, strategic gateway to Barcelona, after a Republican trap was reported to have resulted in heavy Nationalist casualties. An eye-witness who arrived here to-day, reported one of the most daring manœuvres of the civil war when 15,000 Republican troops enticed Nationalist forces to enter the city where they repulsed them with heavy losses.

Forty tanks were allowed to enter and send reports that the main Republican forces had left. Republican forces, however, were in ambush and opened deadly machine-gun fire and grenade attacks when Nationalist troops entered.

The Nationalists retreated in panic, leaving a number of damaged tanks and casualties. Reinforcements later surrounded the town, cutting off the retreat of Republican forces.—United Press.

Germany Blamed

Barcelona, Apr. 1.

Germany is installing thirty heavy cannons in Nationalist territory along the Franco-Spanish border, the Republican Ministry of Defence claimed in a communique to-day.

"Germany," it says "is preparing to ventilate the Alsace-Lorraine question." It was asserted that only German members of the Condor Legion may enter the fortified areas menacing France. An outline of extensive alleged German activities in Spain was given.—United Press.

Exchange of Prisoners

London, Apr. 1.

The British Government expects very shortly to inaugurate a plan for the exchange of prisoners between the two factions in Spain. Field Marshal Sir Philip Chetwode, known for his military experience and talent for organization, would be entrusted with the execution of the plan.—Havas.

Strange Warship Visits Japanese Mandated Island

Tokyo Press Speculating Over U.S. Manœuvres in Extreme Pacific Reaches

Tokyo, Apr. 1.

The Japanese press to-day features reports of a mysterious warship which is alleged to have appeared at 2 a.m. on March 27, north-east of an island in the Carolines group.

The vessel is said to have turned its searchlights on the island for a few minutes and then disappeared. Local Japanese authorities, who investigated the matter, are stated to have found no Japanese warship in the vicinity.

The incident is considered as "irritating" in the Japanese press, which, jumping to conclusions, has connected it with the United States naval manoeuvres, reported to extend to the borderline of Japanese mandated areas.

The newspapers seize the opportunity to draw attention to the recent activities of the United States Navy in the Pacific Ocean, among which they mention a visit of three American cruisers to Singapore, activities of the United States air base in the Canton and Enderbury Islands and elsewhere south-east of Japanese mandated territories, and the fact that the United States Navy manoeuvres are alleged to be specializing in landing operations.

The "Hochi Shimbun" declares: "it is only too clear that the United States is practising trans-Pacific offensive operations.....Even if it should be mere rumour, any talk of the United States Fleet entering a Japanese mandated area is unpleasant news."—Reuter.

British Envoy Arrives In South China

Talks With China Station Admiral and Governor

Canton. Apr. 1.

Accompanied by his wife, Sir Archibald Kerr, H. M. Ambassador, who is on his way to Chungking to present his credentials to Mr. Lin Sen, Chairman of the National Government, arrived here this evening from Hongkong aboard the British gunboat Tarantula. The couple will remain in Canton for about 24 hours, and will proceed to Hankow tomorrow night by a special train.

All steps have been taken to avoid the possibility of incidents during the journey to Hankow. In addition to advising the Japanese authorities of the details of the trip, all the coaches of the train will have enormous Union Jacks painted on the roofs.

Shortly after his arrival to-night, the Ambassador attended a dinner given in his honour jointly by General Wu Teh-chen, Governor of Kwangtung, and General Yu Hanmow, Pacification Commissioner of Kwangtung. His programme tomorrow includes a luncheon at the British Returned Students' Union and a reception at the British Consulate in the afternoon.

Before leaving Hongkong for Canton this morning, Sir Archibald had a conversation at Government House with the Governor, Sir Geoffry Northcote, and Vice-Admiral Sir Percy Noble, Commander-in-Chief of the China Station.

The Ambassador is expected to arrive in Hankow about April 5 and in Chungking four days later. He will probably return to Hongkong on April 20.—Reuter.

Oxford and Cambridge Society Dinner

Endeavour to Listen in to Boat Race Result

An annual dinner of the Oxford and Cambridge Society will be held in the Cathay Mansions to-night. This will be the 25th occasion on which the Society has held a dinner on Boat Race night in Shanghai.

Father Jacquinot de Besange will be the guest of honour and the chair will be taken by Mr. W. H. Lock, Mr. C. H. Arnhold will propose the toast of "Alma Mater" and the usual Roll Call of all members present will be held.

According to the society, some fifty members have already signified their intention to be present and an endeavour will be made to listen in to the result of the boat race during the evening.

Coldstream Guards' Band

SPECIAL TO THE "N.C.D.N."

New York, Apr. 1.

Arrangements are being made for the British Coldstream Guards' band to make a United States goodwill tour of three months, commencing in October.—Reuter.

Excise Tax on Tyres

Washington, Mar. 31.

Reduction of the Excise Tax on rubber tyres by one-third has received the approval of the Senate Finance Committee, it was announced to-day.—Reuter.

U.S. Escalation Note Delivered To Signatories

America to Build Ships Over 35,000 Tons

Washington, Mar. 31.

Mr. Cordell Hull, Secretary of State, to-day delivered identical Notes to the British and French Ambassadors informing them of America's intention to invoke the escalator clause of the London Naval Agreement.

Well-informed sources believed Mr. Hull's Notes indicated that the United States would immediately begin construction of naval ships above the 35,000 ton treaty limit.

Contents of the Notes were expected to be published to-morrow.—United Press.

Paris, Apr. 1.

The official documents registering the results of the American, British, and French parleys over the application of the London Naval Treaty's escalator clause, will be issued this evening.

France is to stand by the treaty unless other European Powers exceed its limits.

The British Government will inform Berlin and Moscow with whom it has concluded special naval agreements, of its decision.

Rome and Tokyo will also be informed of the measure.—Havas.

Tokyo Regrets Action

Tokyo, Apr. 1.

Japan will be compelled to change her naval building plans and construct bigger ships to meet the situation, if escalation by foreign Powers is followed by the actual building of capital ships larger than 35,000 tons, naval circles stated to-day.

It is regrettable, they said, that the United States invoked the escalator clause of the London Naval Treaty on the presumption that Japan is building or planning to build capital ships larger than 35,000 tons," simply because Japan refused the request of Britain, America and France for information on this country's naval programme."—Domei.

Mr. Porter's Description Circulated by S.M.P.

Notices Containing Portrait Of Councillor Posted

In an effort to extend the search for Mr. Harold Porter, Vice-Chairman of the Shanghai Municipal Council, who has been mysteriously missing since March 24, the Shanghai Municipal Police yesterday sent out a printed "missing notice" in English and Chinese, bearing Mr. Porter's portrait. Mr. Porter was last seen on the afternoon of March 24, when he was walking in Hongkew after leaving the Shanghai Club, where he resided.

The notice, which has been posted prominently and distributed to the stations of the various police authorities in Shanghai, gives Mr. Porter's age as 58 years, height 5 ft. 7 inches, build medium, hair brown (streaked with grey), eyes grey. Mr. Porter was wearing a brown tweed jacket, flannel trousers, brown shoes, brown tie and light-brown felt hat when last seen.

Meanwhile the detectives charged with making the search are investigating further clues in their effort to trace the missing Councillor.

Reformed Government

Leaders of the Reformed Government of the Republic of China at noon yesterday were hosts at a dinner party attended by about 700 officials and Shanghai residents at the New Asia Hotel in Hongkew, according to local Japanese newspapers of yesterday evening.

Formal announcement of the establishment of the new Government at Nanking was made at the function, the papers said.

Lord Halifax Discerns More than "Sweet Reasonableness" Behind Englishmen

Foreign Secretary Analyzes Emotionless Briton's Inscrutable Attitude Towards Foreign Affairs

SPECIAL TO THE "N.C.D.N."

London, Apr. 1.

Addressing a luncheon given in his honour by the Foreign Press Association yesterday, Viscount Halifax, the Foreign Secretary, said that the average Englishman's outlook on foreign affairs was apt, not infrequently, to be rather a puzzle to the inhabitants of continental countries.

It often seemed to many foreigners, he declared, that the English were rather inscrutable and, in times of crisis, he thought they must be more inscrutable than usual because, at such times, they were apt to keep a strict rein on their emotions.

He ventured to think, however, that the English attitude towards foreign affairs was guided by a perfectly sane process of thought and reason.

The Foreign Secretary said that in Britain they had, throughout a long history, been privileged to work out their future in their own way. They had come to adopt certain standards of conduct and of relations between individuals, which they were inclined to regard as of general application.

Horrified and Shocked

These standards, he continued, sometimes failed and were discarded as unsuitable for political emergency and, when that occurred, the English were apt to be horrified and shocked.

"At such moments," Viscount Halifax went on, "voices are raised clamouring that we should intervene in a disordered world, put everything straight and change an order different from our own into something which we can recognize as English.

"These voices are extremely loud at times and, I believe, sincere, but they are not the dominating factor in our foreign relations."

Lord Halifax, continuing, said that the British foreign policy, as he understood it, was not directed so much to to-morrow as to a later day, of which, sometimes, the outlines had not as yet taken definite shape.

Therefore, the British Government did not rush in with quick and hastily concocted remedies. They thought it wiser to allow natural processes to do their work—doing what they could to preserve their standards at home.

The English people, he said, had never remained, and could never remain, aloof from what was happening in Europe.

They had moments, or moods, in which they liked to persuade themselves that they would like to keep out of it, but when it came down to hard facts they were far too sensible to let those moods colour their judgment.

One thing the English people disliked and distrusted, Lord Halifax observed, and no one would have any success who tried it with them, was to be told too clearly what was going to happen in advance.

No matter how cogently such a one might argue, he could never convince the English people to the point of action.

"I do not say that he would always be wrong," the Foreign Secretary went on, "or that the English people would always be right, but I think that is a fact."

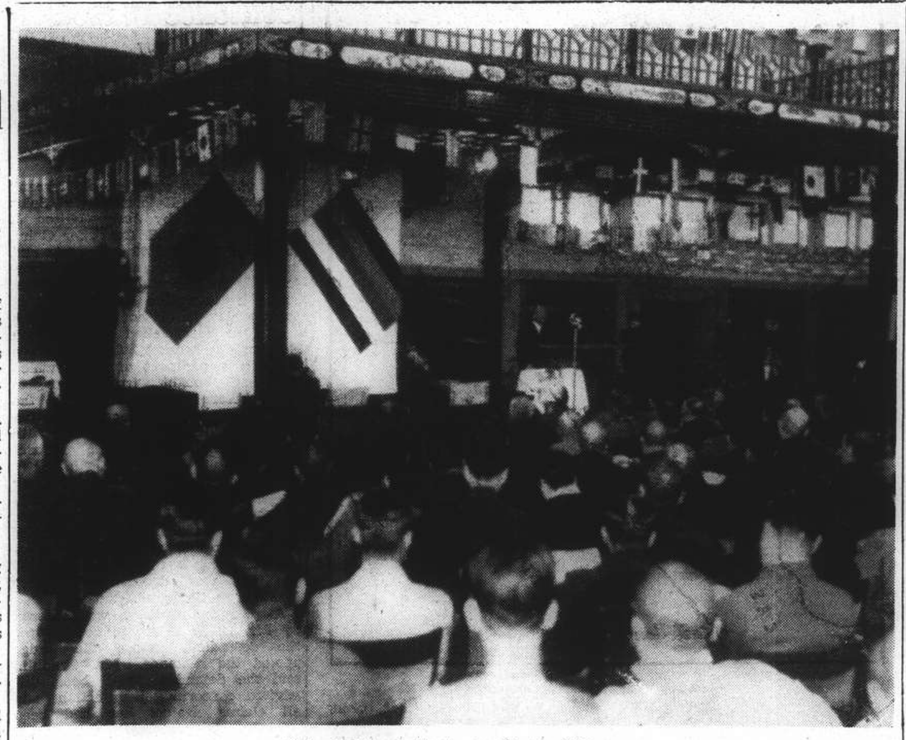
More Than Sweet Reasonableness

In conclusion, Viscount Halifax said:

"There is something more than sweet reasonableness in the English character. There is something a good deal tougher and more robust and something that will always have to be reckoned with if our reasonableness is misunderstood.

"I think there is nothing weak in a desire to avoid war by exhausting every means offered by diplomacy. There should be no misunderstanding whatever, and I do not believe that there is any misunderstanding."

The Foreign Secretary declared that "this nation to-day intends to be strong and go on building up its strength in order that it may make its voice heard powerfully in the Councils of Europe."—Reuter.



Sole Political Party in North China

A rally of the Hsin Min or New People's Society, the sole political party in North China. The photograph was taken in Peking. The President of the organization is Mr. Chang Yen-ching, former Foreign Minister of Manchoukuo.

United States Advised to Keep Peace with Dictatorships

Mr. Herbert Hoover, Former President, Reviews His Impressions of Europe ; General War Not Imminent

New York, Mar. 31.

MR. Herbert Hoover, former President of the United States, told the nation to-night that it would have to keep peace with the dictatorship nations as well as popular governments if America hoped to keep out of war. Speaking before the Council of Foreign Relations here in a speech, broadcast throughout the country, Mr. Hoover said he deplored the rise of Fascism in foreign countries but added that "the forms of government through which other peoples pass in working out their destinies are not our business."

The United States, he recalled, made one effort to have the world for Democracy. "The only result of this attempt," he said, "was to sow dragons' teeth which sprang up into dictatorships."

"We can never herd the world into the paths of righteousness with dogs of war," Mr. Hoover declared, basing his statements on observations made during his recent tour of the major European capitals.

While visiting Europe, Mr. Hoover said, he encountered seven forces which were threatening civilization. These, he said, were:—

1. The rise of dictatorships, "all with so-called planned economies."
2. An international arms race.
3. Increased government debts and deficits. "Another inflation in some form seems inevitable," he said.
4. Increased efforts by individual European Powers to secure self-sufficiency in industry and agriculture.
5. Failure of the League of Nations as a potent force for peace.
6. Fear—"nations of each other, governments of their people, people of their governments and everywhere a vague fear of war."
7. A steady increase of brutality and terrorism in some nations.

Mr. Hoover said the brighter factors in the European situation included Europe's economic recovery, which he said exceeded that of the United States, and the fact that Europe was not prepared for war despite present war scares.

General War Not Near

"I do not believe a general war in Europe is an immediate prospect," Mr. Hoover declared. He blamed the "injustices and unrealities" of the treaties and debt allotments following the Great War, the post-war inflation and the refusal of the Allied Powers to assist Germany in her struggle for a Democratic government as reasons for the current growth of Fascism in Europe.

Mr. Hoover soundly denounced the idea of collective action by the Democracies against the dictatorship nations which he said had "all the hideous elements of the old religious wars."

However, Mr. Hoover said the United States was obliged to join in collective action with moral forces to prevent war.

"Decency is Still News"

Recalling that the world press gave prominent attention to the recent foreign policy declarations of Mr. Cordell Hull, American Secretary of State, Mr. Hoover said, "Decency is still news."

Mr. Hoover praised international conferences aimed at lowering trade barriers and proposed that relief credit countries, as distinguished from war credit countries, "be encouraged to use the money owed the United States for extension of education through exchange of students and scientific information." Among the "relief credit" countries, he mentioned Poland, Belgium, Esthonia, Latvia, Lithuania, Finland, Czechoslovakia, Hungary, Greece, Rumania and Yugoslavia.

"Our national mission," Mr. Hoover said, "is to keep alight the lamp of true liberalism." He said both Communism and Fascism sprang from "infected soils.

"If our own so-called planned economy is not an infection from the original stream of Fascism," Mr. Hoover said, "it is at least a remarkable coincidence."—United Press.

British Exchequer Surplus Relieving Defence Loan Cost

Financial Year of 1937 Revenue of £872,580,000 With £9,480,000 Excess

London, Mar. 31.

Revenue for the financial year 1937 totalled £872,580,000, and expenditure £843,794,000. The net realized surplus amounted to £28,786,000, while the official surplus was placed at £9,480,000, being excess of revenue over estimated revenue.

The realized surplus, in accordance with the Defence Loans Act of 1937, will be available for use in the coming year to meet defence expenditure, which, otherwise, would be met from borrowed monies.

Expenditure was below that estimated by £19,054,000.

Defence expenditure from the budget revenue totalled £197,250,000, while a further £64,750,000 was spent from borrowed monies, thereby making the total defence expenditure of £262,000,000, an increase of £76,000,000 over the previous year.—Reuter.

St. George's Society Holds Luncheon

St. Patrick's President Guest of Honour

The president of St. Patrick's Society, Lieut.-Commander P. C. Gilmore, was the guest of the Royal Society of St. George, Shanghai branch, at the usual monthly luncheon which was held in the Shanghai Club on Thursday. Mr. T. G. Drakeford, the newly elected president, was in the chair for the first time, and in introducing Lieut.-Commander Gilmore and proposing the toast commented on the fact that Lieut.-Commander Gilmore was the youngest president ever elected by any of the national societies in Shanghai.

Lieut.-Commander Gilmore expressed his appreciation of the honour they had done him in inviting him to be their guest. In connection with Mr. Drakeford's remarks about meetings of the Irish national society many years ago, he admitted that while it might be true that their meetings were not always exactly harmonious, due to the natural independence of the Irishmen, yet they always stood firmly together against everyone else (laughter).

Reference was made at the meeting to the fact that there were 22 candidates for the St. George's Society's scholarships examination, which is being held to-day. The result of the examination will be announced, in accordance with the customary procedure, on St. George's Day.

Austrian Evangelical Church Backs Union

Herr Hitler Praised for "Active Christianity"

Berlin, Apr. 1.

It is reported from Vienna that the Supreme Council of the Austrian Evangelical Church has prepared a statement to be read to the public.

The statement unconditionally supports the anschluss as "not only a duty, but an expression of sincere gratitude to gracious God for the rescue of our homes and our country."

The chairman of the Council has also made a statement declaring that Herr Hitler, "by his life, has given the German people an example of true and active Christianity."—Reuter.

Murder Case Widow

SPECIAL TO THE "N.C.D.N."

London, Apr. 1.

There has been a sensational sequel to the alleged murder last week of Mr. Percy Casserley, a Wimbledon company director.

The widow, Mrs. Georgina Casserley, has now been charged with being accessory after the fact.

On Saturday last Mr. Edward Royal Chaplin, a foreman in a building firm, was charged with Mr. Casserley's murder by shooting.

Mrs. Casserley is alleged by the police to have assisted Mr. Chaplin and to have eluded apprehension. Since her husband's death Mrs. Casserley who is expecting a child, has been at a Wimbledon nursing home.—Reuter.

"Man in Iron Lung" Has "Anniversary"

Miami Beach, Apr. 1.

Frederick Snite, Jr., stricken with infantile paralysis in Peiping more than two years ago, to-day was host to 800 youths here on the occasion of his "anniversary party" marking the commencement of the third year of living in an iron lung.

His father, a wealthy Chicago department store owner, disclosed that continued improvement of his son's condition was enabling him to leave the lung for twenty-minute periods daily.

The "man in the iron lung" was in a happy mood and asked his guests to donate funds to Chinese charity organizations. Smilingly, he remarked, "during the past two years these gadgets called respirators have furnished me with 16,000,000 breaths." — United Press.

Allotments Again Below Demand

Central Bank Provides Only £470,000 ; Market Accepts Situation Calmly

Allotments of foreign exchange by the Central Bank to Shanghai banks yesterday, which marked the third week of the operation of the Chinese control scheme were again well below the total applied for and slightly less than last week, but the Shanghai market took the situation calmly.

It was estimated that the allotments ranged between £420,000 and £470,000 while the applications were thought to be in the neighbourhood of £1,600,000, although the official figures were not published. Again, there were wide variations in the allotments of exchange to the different banks.

At the opening of yesterday's business rates ruled firm with sellers of Sterling at 1/0 1/16 and U.S. Dollars at 25 3/4 and Yen at 88 3/4 in the open market, but later there was considerable easiness when it was learnt that allotments of exchange by the Central Bank were little different from the previous week.

Although there were fluctuations during the day, these rates were obtainable in the open market at the close. Banks' merchant rates were 1/0 1/2 and 25 7/8 for sterling and U.S. Dollars during the day.

Food And Rent Increases

The first effects of the change in the dollar rate were experienced yesterday when compradore shops notified their customers of impending price increases and property owners warned of higher rents, although the public sought to find the justification.

One notice circularized yesterday to tenants announces that from May 1, "in the event of the exchange value of the Chinese national currency dollar continuing to be below the original parity with sterling and the U.S. Dollar (i.e. 1/2 1/4 and 29 1/2 respectively), as fixed by the National Government of China when establishing the present currency, the landlords reserve the right of adjusting, at the commencement of each month end in respect of such month, without notice the dollar amount of your rental in proportion to the depreciation from the above-mentioned parity."

Thrilling Escape from Raging Flames

Father and Child Jump Into Firemen's Net

Their escape cut off from the only staircase, which was in flames, a father with a small child in his arms, jumped from a second floor window into a firemen's safety net and both escaped injuries.

The incident occurred in Lane 194, North Kiangse Road, shortly before 6 p.m. yesterday. The man and his child were on the top floor when fire broke out on the ground floor and burnt down the staircase in house No. 15 in the alleyway.

The firemen were on the scene for about an hour and a half when the outbreak was extinguished. Three other houses were ignited, but the damages were reported to be not serious.

Taierhchwang Still Held

Chinese Claim to Have Driven Japanese Out ; Lingyi Surrounded by Invaders

Hankow, Apr. 1.

AFTER eight days and nights of continuous fighting, in which both sides suffered heavy casualties, the Chinese are reported to have gained command of the situation at Taierhchwang, strategic city on the north bank of the Grand Canal, east of the Tientsin-Pukow Railway. After a furious counter attack, according to a Chinese military communiqué, the Chinese forces finally succeeded to-day in dislodging the Japanese troops holding out in the northern section of Taierhchwang.

Bitter hand-to-hand fighting is said to have preceded the ejection of the Japanese, with the Chinese relying mainly on bayonets, big swords and hand grenades.

Flushed with victory, the Chinese forces are now reported to be advancing northward along the railway in the direction of Tsaochwang in order to form a junction with Chinese forces operating to the east of Tsaochwang.

Japanese troops at Yihsien, south of Tsaochwang, launched an attack to-day on Chinese positions about fifteen kilometres to the east of Yihsien, but, according to the communique, were repulsed.

Near Hsiangchen

Further east, about 2,000 Japanese troops, assisted by over ten heavy field pieces, suddenly appeared near Hsiangchan twenty miles to the southwest of Lingyi, from where the column is believed to have been sent for the purpose of making a surprise attack and breaking through the Chinese line between Lingyi and Tsaochwang. The advance of this flying column, a Chinese report claims, has been checked by Chinese troops in the vicinity of Lanlincheng, about seventeen kilometres south-east of Hsiangchen, where fighting is said to be still in progress.

Among the Chinese troops who participated in the fierce battle for Taierhchwang were some newly-arrived mechanized units. They first entered the fray on March 30.

General Chang Tze-chung's troops, which recently took part in the fighting in the vicinity of Lincheng and Tsaochwang, have returned to the Lingyi front to support the troops there belonging to General Pang Ping-hsun.—Reuter.

Lingyi Surrounded

Tsinan, Apr. 1.

Despite "Chinese propaganda to the contrary," Japanese forces operating in southern Shantung have succeeded in occupying the entire province except Lingyi, the last Chinese stronghold, which also has been completely surrounded, Japanese military authorities here claimed to-night.

About 100,000 Chinese troops stationed in the area southeast of a line connecting Lingyi, Lanling, Wangchwang, Yuchwang and Taierhchwang are being encircled from three directions by the Japanese forces advancing from Yihsien, Lingyi and Taierhchwang, Japanese commanders stated.

Capture of Hsiangcheng, halfway between Lingyi and Taierhchwang, yesterday cut off the southern retreat of Chinese troops from Lingyi.

Japanese forces which drove south along the Tsinpu Railway and other Japanese columns which pushed south from the Shantung Railway now are effecting a junction.—Domei.

On Wangcum Island

Macao, Apr. 1.

A small detachment of Japanese marines returned to Wangcum island to-day and landed without opposition in the southern part of the island. Some weeks ago Japanese marines landed on the island, but later withdrew.—Reuter.

Egyptian Elections Favour Cabinet

Coalition Group Clash in Riots at Polls with Wafd In Bitter Contests

Cairo, Apr. 1.

Reports from provincial governors indicate that yesterday's elections in Upper Egypt have gone in favour of the Government.

There were 611 candidates, of which 116 Government Coalition and 235 Wafd of Nahas Pasha's Nationalist Party, contended 264 seats.

Election disturbances were almost widespread and four people were shot dead in Beirut when rival parties clashed. A taxi driver was killed in Minea.

The worst election rioting occurred in Tantah, the home town of Mohammed Mahmoud Pasha, the Premier, where 700 of his supporters smashed a number of shops and damaged the British Consulate. Many were injured including 25 police who made a number of arrests.

The police chief of Manfalut was shot and knifed in the back while trying to restore order during a faction fight. Large forces of police and troops have been transferred to Upper Egypt from Lower Egypt, where the polling will take place tomorrow.

Prior to yesterday's election 50 persons were arrested for inciting to violence.—Reuter.

Chinese Girl Rallies Demoralized Men

Diary of Miss Hu Lan-chi Published in Hankow

Hankow, Apr. 1.

Immense interest has been aroused here by the publication of the diary of Miss Hu Lan-chi, Chinese girl writer and leader of the Chinese Women's War Area Service Corps, concerning the activities of her corps behind the lines on the eastern front—the area between Shanghai, Hangchow, Nanking and Wuhu.

Time and again, according to Miss Hu, her group of twenty unarmed girls stopped demoralized retreating Chinese soldiers and persuaded them to return to the front.

Their other activities included the urging of Chinese villagers to return to wartorn districts to assist the Chinese army in the way of transportation of wounded, supplies and counter-espionage work behind the front lines.

Miss Hu started work with only ten factory workers attached to the 19th Army Corps, commanded by General Lo Cho-ying, whose troops defend Kiating, north-west of Shanghai. Now she has fifty girls.—Reuter.

Kabul Meeting Off

Ankara, Apr. 1.

Because of the delicate European situation, the meeting of the Foreign Ministers of Turkey, Iran, Iraq and Afghanistan, arranged to take place late in April in Kabul, has been cancelled.—Reuter.

Gold Sterilization

New York, Mar. 31.

No gold will be sterilized during the first quarter of this year, as acquisitions are about even compared with the first quarter last year, according to a Dow-Jones report issued to-day.—Reuter.

Kwangtung Arsenals Bombed by Japan

Huge Explosions and Fires Caused by Raids

Three Chinese arsenals in Kwangtung province were the objectives of Japanese naval air raiders on Thursday, a Japanese naval spokesman revealed yesterday morning.

Attacked were the military plants at Pakonghow, Suntso, and Painihui. In every case, the spokesman claimed, the bombers "scored bull's eyes", precipitating huge explosions and fires.

At Pakonghow, two newly-rebuilt structures were destroyed, while extensive damage was caused at the two other localities, which are near Canton.

In an attack on the Canton-Hankow railway, a bridge south of Yingtak was claimed to have been blown up by aerial bombs.

In the second raid in as many days on Hainan Island, a regimental headquarters was blown up near Hoihow, according to the spokesman.

Guerilla Unit Said to Have Been Destroyed

Japanese Claim Success Near Kwangteh

"Complete annihilation" of a strong Chinese guerilla unit of 5,000 men, operating in the Sanchow mountains, near Kwangteh, was claimed on Thursday by the Japanese military authorities here.

The victory, a communique said, brought to a virtual close a "mopping up" campaign launched on March 25 by the Kawanami, Takamori, Ishii, Takahashi, Sato, Tagami and Nakajima detachments.

On March 29, the Takahashi and Sato units engaged about 2,000 Chinese guerilla fighters in a highland area north-west of Tawang village. By the next morning, the Chinese unit fled, leaving behind 1,500 dead bodies on the field of battle.

The remaining guerilla units were attacked and "wiped out" the same day, the communiqué asserted.

Commons Informed of Present Situation Of War Fronts in North China

Mr. Neville Chamberlain Refuses to Admit Britain Aiding Hankow Government ; Claims for Damages

London, Mar. 31.

The Prime Minister, Mr. Neville Chamberlain, to-day refused to answer a question as to whether the British Government are doing something to assist China in the present hostilities. Mr. Arthur Henderson, Labour member for Kingswinford, Staffordshire, put this question in the House of Commons, pointing out that individual aid to the Chinese Government was allowed in a resolution passed by the League of Nations last October.

Dealing with the present situation on the war fronts in north China, Mr. Chamberlain briefly outlined the respective positions of the forces as known in England.

"There has been considerable fighting in south Shantung and on the line of the Tientsin-Pukow Railway north of the important railway junction of Hsuchow," he declared. "In this area, the Chinese appear to be counter-attacking with some success. Reports are conflicting, however, and the situation is obscure. Meanwhile, the Japanese advance northward along the Tientsin-Pukow railway is now halted and on this and other fronts, only minor operations have been proceeding. Guerilla attacks on Japanese lines of communication are continuing in a number of localities," he concluded.

Following this, Mr. Noel Baker, Labour member for Derby, asked if the Government intended to ask their representatives in China for reports on "the method of Japan's warfare and systematic destruction of private and public property."

The Prime Minister replied that. "Some reports on this subject have been received, and I see no reason to call a special one. Any instances of destruction of British property by the Japanese or Chinese troops which have come to my notice are being taken up with the Japanese or Chinese Government."—Havas.

U.S.-Mexican Impasse

Washington Unwilling to Force Gen. Cardenas Out of Dictatorship; Insistence on Rights

Washington, Apr. 1.

OWING to fears that the Fascist regime may supervene in Mexico if the President, Gen. Lazaro Cardenas, is forced out of office, the United States Government is resisting suggestions to intensify pressure on Mexico over the expropriation of foreign oil companies. Mr. Cordell Hull, the Secretary of State, is confronted with a very delicate situation as the rights of the United States must be upheld but the United States Government is determined to encourage a liberal government in Latin America even at some expense to American interests.—Reuter.

Washington, Mar. 31.

The Post Office Department announced to-day the suspension of C.O.D. and registered mail services to Mexico.

While the announcement said the suspension was a routine measure since the Mexican Government had suspended issuance of money orders payable in the United States and had no connection with the current crisis, observers contended that the new move, being a suspension of another normal service, was not detached from the present dispute.

Mexico Surprised

Mexico City, Mar. 31.

Mexican Government officials expressed "surprise" to-day on the implications of the American Secretary of State, Mr. Cordell Hull, that Mexico must pay for the lands seized by the Government under its agrarian programme and for foreign oil holdings confiscated by the Government.

An exact estimate of the curtailment of oil operations was at present impossible.

Foreign Companies to Sue

The seventeen foreign oil companies whose properties were recently confiscated, will seek court action to set aside the seizure decrees, it was announced here to-day.

The special meeting of Congress called for April 11 by Gen. Cardenas, will consider the following urgent measures:

Authorization of an internal loan of $23,000,000 for "national redemption";
Modification of Mexico's import and export duties;
Adoption of an amendment to the existing petroleum laws, and
Proposals to amend the labour section of the constitution and consideration of twenty other new measures.

Well-informed quarters understood the new loan would be used as part payment for the confiscated properties of foreign oil companies.—United Press.

Japan Stops Buying Soviet Oil

Relations Strained Over Report of Execution of More Than Ten Koreans

Tokyo, Apr. 1.

The Japan-Soviet Petroleum Company, a Japanese concern, has not renewed its contract with the Soviet Government for the purchase of Russian oil, it was announced here to-day. The company has purchased an average 50,000 tons of Soviet petroleum annually in the past five years.—Domei.

Execution of Koreans

Tokyo, Apr. 1.

Press reports from Seoul state that relations between Japan and Soviet Russia threaten to be further aggravated as the result of "reliable information" that more than ten Koreans were executed by a firing squad at Habarovsk at the end of January.

It is also said that a prominent fisherman was arrested in north Saghalien, while five members of the Japanese staff of the North Saghalien Oil Company were recently arrested for trial on unspecified charges.

The press reports draw attention to the alleged fact that the Oil Company is also very much concerned over the safety of two of its employees who were arrested earlier in the year on suspicion of espionage. They were sentenced to deportation, but their whereabouts are stated to be unknown. The Company is now said to be endeavouring to locate them.—Reuter.

Belgian Chamber Put In Uproar

Flemings and Rexists Want Explanation of Policy

Brussels, Apr. 1.

The demand put forward by the Flemish Nationalists for an instant and explicit statement from the Belgian Government as to whether the French Ambassador in Brussels, M. Bargeton, had sounded official quarters whether, in the event of France hastening to the assistance of Czechoslovakia, Belgium would permit the passage of French troops through her territoy, led to an uproar in yesterday's session of the Belgian Chamber.

M. Tollenaere, Flemish Nationalist Deputy, interpolated the Belgian Foreign Minister in this matter.

His charges evoked loud protests from the Government benches and the President of the Chamber, M. Huysmans, immediately declared he could not accept these words and would have to expunge them from the Parliamentary report.

The Flemish Nationalists then rose in a body, loudly protesting against the action of the president who for several minutes tried in vain to restore order. Finally he called upon the deputies who associated themselves with M. Tollenaere's interpellation, to rise. The Flemish Nationalists sprang to their feet and along with them the Rexist deputies amidst scenes of prolonged tumult.—Trans-Ocean.

Japanese Rubber Dealer In Singapore Fails

London Market Disturbed: Excess Absorbed Locally

London, Mar. 31.

The rubber market received a further shock this morning at the report of the failure of a big Japanese dealer in Singapore.

Spot rubber fell 5d. per pound, but prices subsequently rallied partially on bear-covering.

The extent of the failure is estimated at £36,000, while the amount of rubber involved is believed to be 3,000 tons.

Some rubber traders believe that the tonnage involved in the failure has already been absorbed in Singapore, as there is no evidence, at present, of any abnormal offerings from that quarter.—Reuter.

422 Austrians Applied To Enter Britain

61 Cases Refused, Home Office Figures Show

London, Mar. 31.

Home office figures show that between March 13 and March 20—the period immediately following the march of German troops into Austria—the number of persons holding Austrian passports who applied for leave to live in this country was 422.

Leave was refused, according to the figures in 61 cases.—Wireless through Reuter.

Prague Bans Rallies

Prague, Mar. 31.

After April 1, no demonstrations or gatherings of political nature will be permitted, according to an order of the Ministry of Interior. Well-informed circles explain this measure as the result of an agreement between the Czechoslovakian Government and the Opposition which aims to clear the atmosphere of all factious influences. They add that problems now before the Government will then be seriously discussed.—Havas.

Edinburgh Train Driver Exonerated

Culpable Homicide Charge Withdrawn on Second Day

SPECIAL TO THE "N.C.D.N."

London, Apr. 1.

The trial of David Anderson, the driver of the Edinburgh express involved in a disastrous railway collision on December 10 at Castlecary, Dumbartonshire, on a charge of culpable homicide has had a dramatic ending at the Edinburgh High Court.

On the second day of the proceedings the Lord Advocate intimated that on the evidence, he would withdraw the charge.

The jury thereupon returned a verdict of not guilty and the accused was discharged.

The collision, which occurred during a fierce storm, resulted in the death of some 34 persons. It was described as the worst train disaster in Great Britain since 1915.—Reuter.

Howitzer for Il Duce

Tokyo, Apr. 1.

Through the Italian good-will mission now in Tokyo the Japanese Army will present a miniature silver howitzer to Marshal Benito Mussolini, it was announced last night by Gen. Gen Sugiyama, Japanese War Minister.—Domei.

Governor of Gibraltar

London, Apr. 1.

Gen. Sir Edmund Ironside, General Officer Commanding-in-Chief of the Eastern Command, was to-day appointed Governor and Commander-in-Chief of Gibraltar in succession to Gen. Sir Charles Harington, who will vacate the post in October.—Reuter.

OBITUARY

Sir John Davies

SPECIAL TO THE "N.C.D.N."

London, Apr. 1.

Sir John Thomas Davies, former private secretary to Mr. Lloyd George and director of the Suez Canal Company since 1922, died here to-day at the age of 56.—Reuter.

Sultan Of Selangor

SPECIAL TO THE "N.C.D.N."

Klang, F.M.S., Apr. 1.

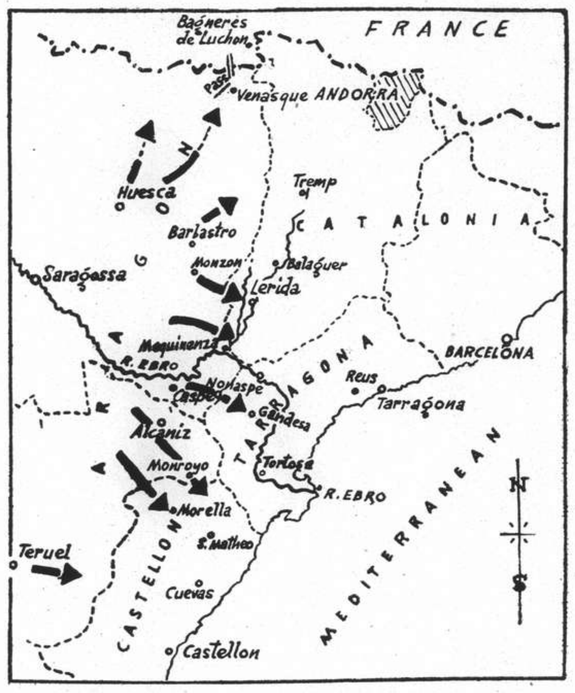
The 74-year-old Sultan of Selangor died here to-day of heart failure.—Reuter.

Sir Henry Sutcliffe Smith

SPECIAL TO THE "N.C.D.N."

Cannes, Apr. 1.

Sir Henry Sutcliffe Smith, Director of the Bradford Dyers Association, has died at the age of 74.—Reuter.



Spanish Nationalists Drive Forward

Escaping the savage thrust of Nationalists on the Huesca front, many thousands of Republican troops, comprising whole divisions, have fled into France by the pass (shown in map) to Luchon. At Lerida, key of the "Lenin Line," trapped Republicans in desperate gallantry made Nationalists pay dearly in an ambush, but the town is expected to fall very soon. The black arrows indicate Nationalist spearheads. The Ebro and Cinca Rivers have been crossed by Nationalists driving for the sea to divide the Republican command.

Russian Is Seized With Explosives

Two Bombs, Detonators, Fuses and Pistols Found In Room Here

Having in his possession powerful explosives, an unemployed Russian, Genady A. Usakoff, 32 years old, was arrested yesterday morning at his residence in Lane 1025, Bubbling Well Road (Hwa Kee Avenue).

Detective Sub-Insp. B. Maklaevsky made the arrest and seized a "Demon" automatic pistol containing eight rounds of ammunition, and an attaché case holding two completed bombs, various materials for bomb manufacture and a loaded high-velocity revolver of Belgian make.

The bombs, which are said to be some of the most dangerous seized here for a long time, are large and shaped like a cigarette carton. With them were found fuses, detonators and other parts of bombs. The explosives were turned over to the Municipal analyst for investigation.

Usakoff was a member of the Russian detachment, S.V.C., several years ago and subsequently worked for a while as a bodyguard He will be brought before the First Special District Court to-day on a charge of possession of explosives.

Two Bomb Throwers Get Twelve Years Each

Accused Confess to Crime in District Court

Two terrorists, who confessed to the bombing of a Chinese house in Lane 56, Kiaochow Road, on February 24, were sentenced to twelve years' imprisonment each by the First Special District Court yesterday.

The two men, Ying Jan-tsing, aged 28, and Zee Ah-ling, also aged 28, were said to have been employed by one Loh Kung-doo, interpreter of the Japanese language, formerly of the Toyoda Cotton Mill, to perpetrate the crime. They were also said to have been promised $30 to throw a hand-grenade, but the first accused only received $1.

The bomb exploded near the rear door of Mr. L. Z. Yuan of the "Shanghai Evening Post". Two days later they were arrested, together with eleven others, by a police party headed by Detective Sergeant G. Leys.

Factory Proposals for Western Area

Prospective Operators to Register with P.W.D.

The Shanghai Municipal Council issued yesterday a warning notification regarding Western factories in the following terms:—

"The attention of prospective factory operators who contemplate the commencement of projects in the Western Extra-Settlement residential area served by Municipal Roads is directed to the necessity of registering their proposals with the Public Works Department of the Shanghai Municipal Council, with a view to ascertaining the suitability or non-suitability of such projects having regard to neighbouring residential properties and other consideration of general public welfare."

A Southampton bridegroom was staggered when he checked up his wedding presents and found there were: 132 tankards and over 600 glasses. Individual gifts ranged from a pair of tankards to three or four dozen of silver, pewter and porcelain. He has but one criticism to offer Nobody thought of sending a few barrels of beer.

Gov't Leaders Attacked

Called Creators of All Present Troubles

Establishment of lasting peace in East Asia and promotion of friendly relations with "neighbouring countries" were given yesterday as the main objectives of the new Reformed Government by Mr. Liang Hung-chih, President of its Executive Yuan, in an interview with the "Shanghai Mainichi."

"At an opportune time," the new official said, "the Reformed Government will be merged with the Provisional Government, to create a national administration."

Most of Mr. Liang's remarks were devoted to a criticism of the Nationalist Government's administrative methods and policies.

"This clique of warlords," he declared, "brought about the current war, ignoring its mission of maintaining peace in the Orient and the need for friendly relations with Japan for mutual prosperity and welfare.

"For plunging China into present distress, for depriving the people of their homes and occupations, these men deserve nothing less than death.

"To make matters still worse, the Nationalist Government began to co-operate with Communists, than which there can be no greater misdeed.

"It was righteous indignation which moved us to rise against the Nationalist Government," he declared.

The Hankow administration, Mr. Liang said, "plunged the country into war, did not supply the needed guidance and followed a policy of dependence upon European nations and the United States."

Yellow River Tea

Tokyo, Apr. 1.

Water from the Yellow River and the famous Jade Spring was used for making tea at a party given here yesterday afternoon by the president of the Jinju insurance company in honour of prominent members of Tokyo society. Among those present were Admiral Kanji Kato, General Honjo and Viscount Mushakoji. The water had been sent by aeroplane in small steel flasks by General Terauchi, the Japanese commander-in-chief in North China.—Trans-Ocean.

Sentence Passed On U.S. Woman

Mrs. Katherine de Salas Fined U.S.$200; 1-Year Jail Sentence Suspended

Convicted on charges of larceny by trick, Mrs. Katherine de Salas was sentenced by Judge Milton J. Helmick in the U.S. Court for China to a fine of U.S.$200 and costs and one year's imprisonment. The sentence is suspended on the condition that she leaves the jurisdiction of the Court with all convenient speed.

Mrs. de Salas sailed for Japan on February 7, leaving behind over ten cheques in payment of goods which she had bought from Shanghai shops before her departure. As the cheques could not be cashed at the bank, complaints were made with Mr. Leighton Sheilds, the District Attorney.

The defendant was escorted back by Mr. Arthur Peterson, Deputy Marshal of the U.S. Court for China. She was immediately put under arrest upon her arrival at the District Attorney's office. A U.S.$500 cash bail was deposited for her freedom in Shanghai.

A plea for leniency was entered by Mr. C. S. Franklin, counsel for the defendant, before the Judge passed the sentence. Mr. Franklin said the defendant had been ill-advised concerning her action and all claims against her had been satisfied. The District Attorney accepted the defendant counsel's plea. The Judge thereupon suspended the imprisonment term.

The judgment reads as follows:

Now on this first day of April, 1938 comes the defendant, Katherine de Salas, into Court in her own proper person and accompanied by counsel, for sentence, and being informed of the Informations returned against her and of her conviction of record herein, is asked whether she has anything to say why sentence should not be pronounced and judgment had against her at this time, she nothing says save as before she hath said:

Wherefore, by reason of the law and the premises, it is by the Court considered, adjudged and decreed that defendant is guilty of the offence of false pretences, in violation of Section 85, Title 6, Chapter 3, District of Columbia Code, and that she be punished on each of Counts 1, 2, 3 and 10 of Cause Number 4300 and Count 3 of Cause No. 4302 by being imprisoned in the Ward Road Gaol at Shanghai for a term of one year, and that the sentences hereby imposed shall run concurrently, and that she pay the costs of this prosecution; and that she be punished on each of Counts 4, 5, 6 and 12 of Cause No. 4300 and Counts, 4, 5, 6 and 8 of Cause No. 4302 by paying a fine of U.S.$200 together with the costs of this prosecution and that the sentences shall run concurrently:

And it appearing to the satisfaction of the Court that the ends of justice and the best interests of the public as well as the defendant will be subserved hereby, it is ordered that the imposition and execution of that portion of the foregoing sentence which directs imprisonment in Ward Road Gaol be and the same hereby is suspended, on condition that defendant pay the costs hereby imposed and re-imburse the Marshal of this Court for expenses accrued in the sum of U.S. $24.96, and that she depart this jurisdiction with all convenient speed:

It is further ordered that the fine and costs herein imposed be deducted by the Clerk of this Court from the cash bail heretofore deposited by the defendant herein.

Vienna as Danube Port

Vienna, Apr. 1.

Marshal Wilhem Goering, Prussian Premier and Commissioner for the German Four-Year Plan, announced the intention to build a huge Danube harbour at Vienna whereby the Rhine and Danube might be linked by canal to prosper German trade in the Danubian basin. Immediate steps are being taken to begin the building of this project.—Trans-Ocean.

Four Children Perish In Midnight Fire

Chinese Woman Succumbs: False-Alarm Epidemic

In a midnight fire on Thursday at Zee Ka Hong, off Jessfield Road near Kinnear Road, a Chinese boy and three Chinese girls were burned to death, while a Chinese woman was so badly burned about the body and limbs that she died later.

The fire, which started at about 11 p.m., destroyed a straw hut in which the woman and children were living. Firemen from Bubbling Well Station spent an hour and twenty minutes at the scene. They took the injured woman to the Lester Hospital in an ambulance. She died upon admission.

Four large Chinese houses were gutted by flames in Lane 417, Tongshan Road, yesterday morning. Hongkew firemen spent more than two hours in extinguishing this fire.

There were two false alarms in the Settlement yesterday morning (April Fool's Day), one being to Nanking and Fokien Roads and the other to North Soochow Road in West Hongkew. Two further false alarms were recorded in the early afternoon, to Markham and Tonquin Roads corner, and to Gordon and Connaught Roads. Those responsible for turning in the alarms eluded capture.

Chen Chi-tang Going To Fukien

Former Kwangtung Governor May Have New Post

Gen. Chen Chi-tang, former war lord of Kwangtung, will soon replace Gen. Chen Yi as Chairman of the Fukien provincial government, a Hongkong dispatch to the "Shanghai Mainichi" reported yesterday.

Sent into exile following his abortive revolt in the summer of 1936, Gen. Chen Chi-tang regained favour by contributing $7,000,000 to the Nationalist Government's war chest, the "Mainichi" said.

Gen. Chen Yi received his education at the Military Cadets School, Artillery School, and the Military Academy in Tokyo and is married to a Japanese woman, whose arrest was reported recently.

On Gen. Chen Chi-tang's flight from Canton to Hongkong aboard a British gunboat in 1936 it was alleged that he had transferred $60,000,000 of taxpayers' money to his own pocket.

Mr. Charles E. Tripet Discovered Dead

Bullet Wound in Head Ends Life of Swiss

Mr. Charles E. Tripet, 37-year-old Swiss importer, was found dead in his office at 131 Museum Road at 8.25 o'clock yesterday morning, about two hours after he had been reported missing. He had died, several hours previously, from a bullet wound in the head. The autopsy pistol from which the shot had been fired was lying next to the body.

Mr. Tripet, who was a watchmaker and manufacturers' representative, had not returned to his residence in the French Concession on Thursday night. It is understood that he placed a note in his office saying that he was tired of life because of financial difficulties. He leaves a widow and a small son, in Shanghai.

The circumstances of the tragedy are being investigated by detectives attached to Central Police Station and by the Acting Consul-General for Switzerland, Mr. E. de Graffenried

Shanghai Customs Issue

Tokyo, Apr. 1.

The Shanghai Maritime Customs issue was discussed last night at an hour's interview between Sir Robert L. Craigie, British Ambassador, and Mr. Kensuke Horinouchi, Vice-Minister for Foreign Affairs.—Domei.

Japan Goes "Ersatz"

Tokyo, Apr. 1.

Establishment of a Scientific Council to find substitutes for important raw materials not available in Japan was decided to-day by the Government. Leading scientists will be invited by the Government to join the new organ.—Domei.

THE amended constitution of the canton of Geneva has been approved by the Swiss National Council by a vote of 112 to 42. Communist organizations are thereby forbidden to engage in any activities in the canton of Geneva and a similar prohibition may be issued for other foreign controlled bodies.

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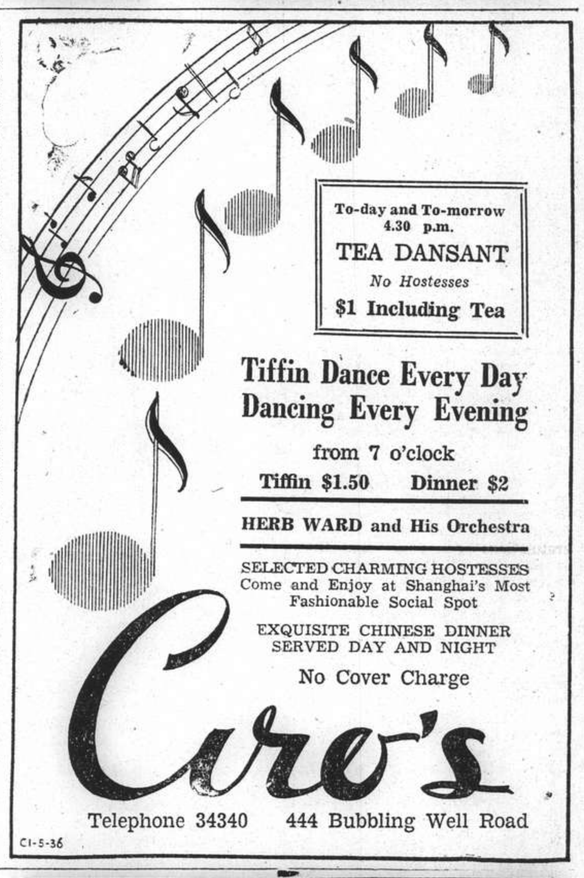

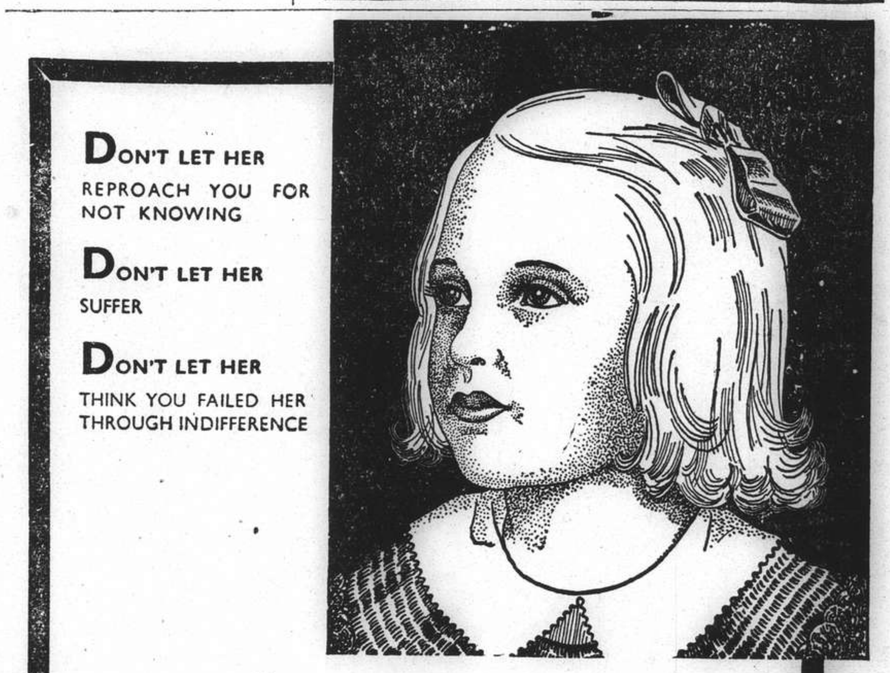

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FROM DAY TO DAY

THE annual dinner of the Oxford and Cambridge Society of Shanghai will be held to-night at the Cathay Mansions. (Dinner jacket.)

IT is reported by the Head Post Office here that the exchange of postal parcels with Nanking was resumed yesterday at the ordinary tariff rates.

MR. F. C. Woolam has been appointed Inspector of the Shanghai Society for the Prevention of Cruelty to Animals, in succession to Mr. J. H. Thomas who resigned recently.

SCIENTISTS in Boston to-day sent a weather balloon to a height of 89,300 feet, the highest ever reached by such scientific equipment. A temperature of 59 degrees below zero was recorded at the record height.

THE Senate on March 31 passed a special bill admitting Mrs. Henry Francis Parks of Shanghai to permanent residence in the United States. Mrs. Parks is a Japanese whose husband is an American.

THE person to whom a pharmacy has delivered, on March 29, afternoon, a small bottle of a drug instead of ammonia, as ordered, is instantly requested to communicate urgently with Mr. Paul Premet, 160 Avenue Edward VII, Tel. 19175.

THE National Government, by a mandate issued on March 31, appointed Mr. Pang Chueh to the post of Director of the General Affairs Department of the Ministry of the Interior, states a message to the "Standard."

THE Soviet flier, M. Moshkovsky, in search for Levanevsky's plane, on Thursday left Rudolph Island for the region north-east of Greenland where the drift was likely to carry the lost plane. He returned, having failed to find any trace of Levanevsky's plane.

EMPEROR Kangte yesterday ordered the Government to accord a state funeral to the late Mr. Cheng Hsiao-hsu, first Premier of Manchoukuo and an intimate friend of the monarch. The Government immediately appointed a committee to make preparations for the funeral.

THE Publicity Section of the Political Department of the Military Affairs Commission will launch a publicity week on April 4 for the purpose of stirring up of popular confidence in the success of China's resistance campaign, says a report to the "Sin Wan Pao."

MR. H. A. Scott, Canadian Trade Commissioner, is sailing by the Empress of Japan on Monday for Canada. He expects to be away about eight months on leave. During his absence Mr. M. T. Stewart, assistant Trade Commissioner, will act in his stead.

CHANCELLOR Hitler on Thursday sent the following telegram to Signor Mussolini: "I send you, Benito Mussolini, my heartiest congratulations upon your appointment as Marshal of the Empire. I also convey my wishes for the greatness of your Facist Italy."

THE Shanghai Municipal Council has been notified that during the absence of Mr. I Spilwanek, Consul-General for the Union of Soviet Socialist Republics, Mr. B. M. Simansky will be in charge as Acting Consul-General for the U.S.S.R. in Shanghai.

THERE is still no clue as to the whereabouts of Mr. Chow Chueh, former Director of the Shanghai Office of the Ministry of Foreign Affairs, who has been missing for several weeks, states a report to the "Hwa Mei Pao." Mr. Chow was last reported to have attended a dinner party given by a friend in the Cathay Hotel.

THE new Mayor of Swatow, Mr Ho Tung, who arrived in Swatow from Canton on Thursday by the provincial highway through East Kwangtung, will assume his post today, says a wire to the "Sin Wan Pao." Mr. Ho is succeeding Mr Huang Ping-hsun, who figured prominently in negotiations with the Japanese for the settlement of the Swatow incident two years ago.

FOLLOWING the recent landing of Japanese troops in Tsungming Island and in Nantungchow, Kiangsu, many inhabitants of the island have fled to Shanghai, while the people in the latter district, who have been unable to come to this city owing to the disruption of the Shanghai-Nantungchow shipping services, have generally taken refuge in districts in North Kiangsu, says a dispatch to the "Sin Wan Pao."

THE Chairman of the Kwangtung Provincial Government, General Wu Te-chen, will call a conference of city and district educational commissioners and the principals of all public and private middle schools in the province on April 15, states a message to the "Sin Wan Pao." The provincial department of education has been ordered by General Wu to issue invitations to the commissioners and principals.

THE Director and Deputy Director of the National Health Administration, Drs. F. C. Yen and Chin Paoshan, who have been inspecting health conditions in the Hsinyu experimental district in Szechuen, during the past few days, left Chengtu for Chungking by car on March 30 states a message to the "China Daily News." Dr. Yen is a well known Shanghai physician and a former Director of the Chinese Red Cross Hospital here.

GENERAL Chen Chi-tang, former "strong man" in Kwangtung who has been in retirement during the past two years, will shortly be appointed Chairman of the Fukien Provincial Government, the "China Daily News" learns from reliable political circles in Hongkong. This appointment, according to these circles, is being contemplated by the Central Government in view of the great strategic importance of Fukion owing to its proximity to Formosa. In the event of his being appointed to the Fukien post, General Chen will be succeeding General Chen Yi, the present Chairman of the provincial administration.

S.V.C. to Parade Their Colours

Corps to March Past with Fixed Bayonets This Year; Privilege Exercised

The Shanghai Volunteer Corps is claiming for itself a special privilege in its annual march past this year, which takes place on Sunday, April 10. In a manner which might be compared to the custom observed in the City of London, where only a few regiments closely connected with the city are permitted to march through its streets with fixed bayonets the S.V.C. will parade the Corps Colour and the Regimental Colour of the Russian Battalion, and those members of the Corps armed with rifles will march with fixed bayonets.

The Corps Colour will be carried by the junior officer of the Corps, Second Lieutenant C. Melchers, and it will be guarded by two sergeants, one from "A" Battalion and one from "B" Battalion. The company which has the honour of escorting the Colour is selected by ballot, and this year "B" Company of "A" Battalion has been chosen. The Colour of "C" Battalion, (Russian), will be carried in accordance with Russian custom by a sergeant of the battalion.

By claiming for itself the special privilege of parading the colours with fixed bayonets, the Corps is following a truly ancient precedent. In England, if not also in other countries, the right to march through the city with "colours flying, drums beating and bayonets fixed' is the exclusive privilege of corps or regiments which have intimate associations with that city. The origin of colours goes back to the days when chieftains marked their position in battle with a banner so that their men could follow them into the thick of the fight. It is now many years since modern warfare has banished all such picturesque survivals from the field of battle, but in all armies the Colours are still respected as symbols of the tradition and cohesion of the regiments which carry them.

An Especial Privilege

In Great Britain, the Colour and its escort pay respect only to the head of the State or certain specified persons who represent him. In Shanghai, this honour is due to the chairman of the Shanghai Municipal Council, Mr. C. S. Franklin, who will take the salute outside the Country Club during the march past. In exercising the ancient right to parade its colours through the city this year, the S.V.C. is claiming an especial privilege to which it feels it is entitled through its long association with the history and development of this international city.

Questioned on the reason for the right being exercised this year in particular, S.V.C. headquarters stated yesterday that it was hoped to make the parade more ceremonial, in view of the fact that last year's march past emphasized readiness for mobilization, and indeed was closely followed by the full mobilization of the Corps. It is believed that this may be the first occasion on which the Corps has marched through the streets with Colours flying and bayonets fixed, but in any case during the past few years this has not been the custom.

The Corps will be headed by the Band and Bugles of the First battalion, the Durham Light Infantry. Prior to the Corps Parade, "C", (Russian), Battalion will proceed by march route from its billet at 6 The Bund to the rendezvous at the Race Course. The Regiment will be marched up Nanking Road by the police band.

Victoria the Great

Mr. Herbert Phillips, H.B.M. Consul-General, has consented to be patron of the premier gala performance of the film "Victoria the Great," which will be shown at the Nanking Theatre on April 6 at 9 p.m. This performance is sponsored by the British National Societies.

Prior to the showing of the film the band of the 1st. Battalion, Durham Light Infantry will give a short concert on the stage, by kind permission of Major E. T. Heslop and Officers.

The theatre will be specially illuminated and decorated, and a souvenir programme will be given to each member of the audience. The net proceeds of this performance will be donated to the Lord Mayor's Fund, British Fund for relief in China.

Moller Line's Motion to Set Aside Arbitrator's Award of $15,000

Bunge & Co. As Defendants in Hearing Before H.M. Supreme Court; Kowloon Cargo Discharge Sequel

A MOTION to set aside an arbitrator's award in a dispute between the Moller Line, Ltd. and Bunge & Co., Ltd., involving in all a sum of about $15,000, was partly heard by Judge Mossop in H. M. Supreme Court yesterday and will be continued on Monday morning. Plaintiffs, the Moller Line, were represented by Mr. Victor Priestwood, and the defendants by Mr. John McNeill.

Mr. Priestwood submitted that the arbitrator's award contained a proposition of law which was bad. A charter party was entered into on August 10, 1937, whereby Bunge & Co. arranged with the Moller Line for the ss. Alice Moller to take a cargo of 7,800 tons of rice in bags from Saigon to Nanking, where it was to be discharged "ex the ship's slings." The charters had the option of having the discharge made instead, however, at Kowloon. Demurrage was fixed at 20 cents per deadweight ton per day, and the charter party contained the usual "customary quick delivery" clause.

On completion of loading the charterers exercised their option and the vessel proceeded to Kowloon. A delay occurred there in the unloading of the ship, and the master of the vessel called on Bunge & Co. to pay $13,000 demurrage on September 21, 1937; they paid this amount under protest and without prejudice, the matter subsequently coming up for arbitration.

The arbitrator, Mr. W. R. M. Stevens, said in his decision that there was a shortage of godown accommodation in Kowloon and Bunge & Co. could not therefore find suitable storage space for their cargo, went on Mr. Priestwood. The rice was eventually put into two steamers, except for 9,899 bags which were stored ashore. The arbitrator, he continued, found that there were enough lighters to discharge the cargo ashore, but not enough to accommodat, or store it if it could not be discharged.

Arbitrator's Award

Bunge & Co. sent a representative to Kowloon and he made arrangements for the cargo to be transferred to the two steamers and to the small depot ashore. The arbitrator held that there had not been an unreasonable delay in securing alternative storage and was of the opinion that the cargo was discharged with the "customary quick despatch."

His award, therefore, was that:—No demurrage was payable; that the Moller Line was to repay the amount of $13,000; that they were to pay interest on this amount at the rate of 6 per cent. per annum, or $501.74; and that they were to pay the costs of the arbitration, or $1,250.

Mr. Priestwood submitted that the arbitrator's award was inconsistent, for he had found that there were enough lighters available for the cargo to be discharged, but excused Bunge & Co. because they had not been able to secure any storage space for their cargo. Mr. Priestwood submitted that the arbitrator was going further back than he was entitled to in coming to a decision.

Discharge "Appliances"

Storage, Mr. Priestwood submitted, was not a "necessary appliance of discharge." The only appliances of discharge necessary were the lighters, and the arbitrator had found that there were enough lighters. The arbitrator, Mr. Priestwood pointed out, had definitely found that it was only necessary for the ship to discharge the cargo into lighters, not into storage space.

The defendants, of course, might ask what they could do with the cargo. He would then draw their attention to the comment of Lord Young in a somewhat similar case, namely, "I should rather have been disposed to say that it was unreasonable to expect the ship to remain till the charterers found means of removing the cargo."

Mr. Priestwood submitted that the court should set aside the arbitrator's award or remit it to him with instructions that he dismiss from his mind all questions of storage.

Mr. McNeill said that he would submit three propositions. Firstly, that the award was not inconsistent. Secondly, that whether or not it was inconsistent, it was right because it was based on proper and true law. And thirdly, that even if the law were wrong on the face of it, that did not affect the validity of the award because there were alternative reasons provided in later passages of the award.

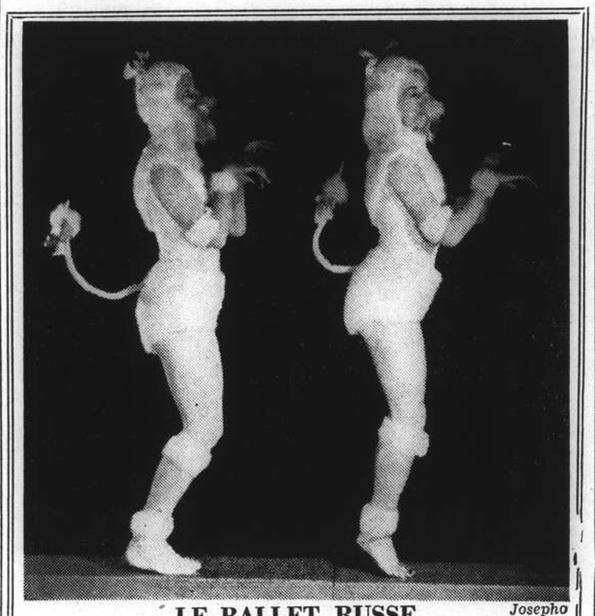
"In The Air"

Mr. McNeill said that it would appear—since Mr. Priestwood had taken three hours on the point of law and had not cited any direct decisions in connection with it—that it was a point of law which might perhaps still be considered to be in the air. He would remind his Lordship that courts were averse to reversing decisions of an arbitrator except on a clear point of law.

Dealing with his first point, Mr. McNeill said it was not correct to say that the arbitrator found that there were enough lighters. The arbitrator had found that there would have been enough lighters if they had been able to discharge their loads immediately; there were not enough lighters to hold all the cargo in the absence of storage space.

The arbitrator had clearly said "the lack of storage accommodation effectively prevented them (Bunge & Co.) from giving the steamer the customary mode of despatch." But the arbitrator had found that the customary mode of despatch in Kowloon was into lighters. He submitted that it was not a long chain of events, or going back too far, as Mr. Priestwood had suggested, for the lack of godown space explained the shortage of lighters. The arbitrator then went on to point on that Bunge & Co. immediately took steps to get over the difficulty.

At this point the case was adjourned to Monday.



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Shanghai Medical Association

President Reports Another Successful Year; Increase In Membership

The eighteenth annual meeting of the Shanghai Medical Society was held on Thursday at the Shanghai Race Club at 7.30 p.m. Dr. F. Reiss, the retiring president, presided.

After dinner the president called for reports from the officers of the Society. The honorary secretary, Dr. W. R. Johnston, reported an increased membership, whilst the honorary treasurer, Dr. D. Nance, pleased the members by reporting a very healthy credit balance. Dr. John Gray, the editor of the "Journal of Clinical Medicine" which is issued quarterly by the society, stated in his report that the number of articles published had increased and that a high standard had been maintained.

The following officers were then elected for the ensuing year:—President, Dr. T. B. Dunn; Vice-President, Dr. L. McGolrick; Honorary Secretary, Dr. W. R. Johnston; Honorary Treasurer Dr. D. Nance; Members of the Council: Drs. A. S. Wong, A. Stantelli, D. J. Kasakoff and E. G. Gauntlett.

The retiring president, Dr. F. Reiss, then addressed the society. He said that the innate nature of all human beings is to react in a common way when parting from something or somebody which one has liked and such were his feelings on vacating the chair of the Shanghai Medical Society. He expressed his gratitude for the support received from officers and members of the society during the past year and referred to the international character of this membership. It was a pleasure to witness the easy co-operation of so many nationals in medical matters. This was especially noticeable during the recent hostilities.

In this respect, tribute was paid to the friendly co-operation of physicians of the local Japanese expeditionary forces which was further evidence of what it means to be a true physician.

Salvation Army Tops Appeal Aim

Total Now Over $35,000 In Drive for Funds

One donation of $180, two of $100, plus other contributions yesterday swelled the fund of the Salvation Army to $35,304.41 and £5, it was announced by the commanding officer and director of the campaign, Brigadier B. Morris. The first-mentioned donation came from Mr. and Mrs. R. Dorman Murry, while the others were the contributions of the Shanghai Y's Men's Club and Mr. J. Liddell.

Donations to the fund may be sent to 53 Nanking Road, the Army's temporary headquarters. The fund will be utilized for the maintenance of the Foreign Men's Shelter, the Men's Hostel, the Employment Bureau, the Discharged Prisoners' Aid Department, evangelical activitives and caring for foreign families in dire circumstances. In additon, the Army carries on a vast war refugee relief work in the various refugee camps, besides managing the Mission to Rickshawmen.

The list of new donors follows:—

Previously Acknowledged	£5.0.0	$34,412.69
Mr. and Mrs. R. Dorman Murray		180.00
Shanghai Y' Men's Club		100.00
Mrs. J. Liddell		100.00
Foreign and Chinese Staff, Thos. Cook & Son, Ltd.		60.72
Staff, Public & Thos. Hanbury School for Boys		54.00
D. and Mk. McG.		50.00
G. W. Boissevain		50.00
The Shanghai Christian Federation		50.00
In memory of Mrs. Lilian L. Hsu, by dear wife		30.00
Staff, The Mercantile Bank of India, Ltd.		30.00
Foreign Staff, Commercial Pacific Cable Co.		28.00
Miss Lucy J. Graves		25.00
Industrial Section, S.M.C.		25.00
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"A Friend"		15.00
Sham Singh		2.00
"A Friend"		1.00
In Memoriam		1.00
	£5.0.0	$35,304.41

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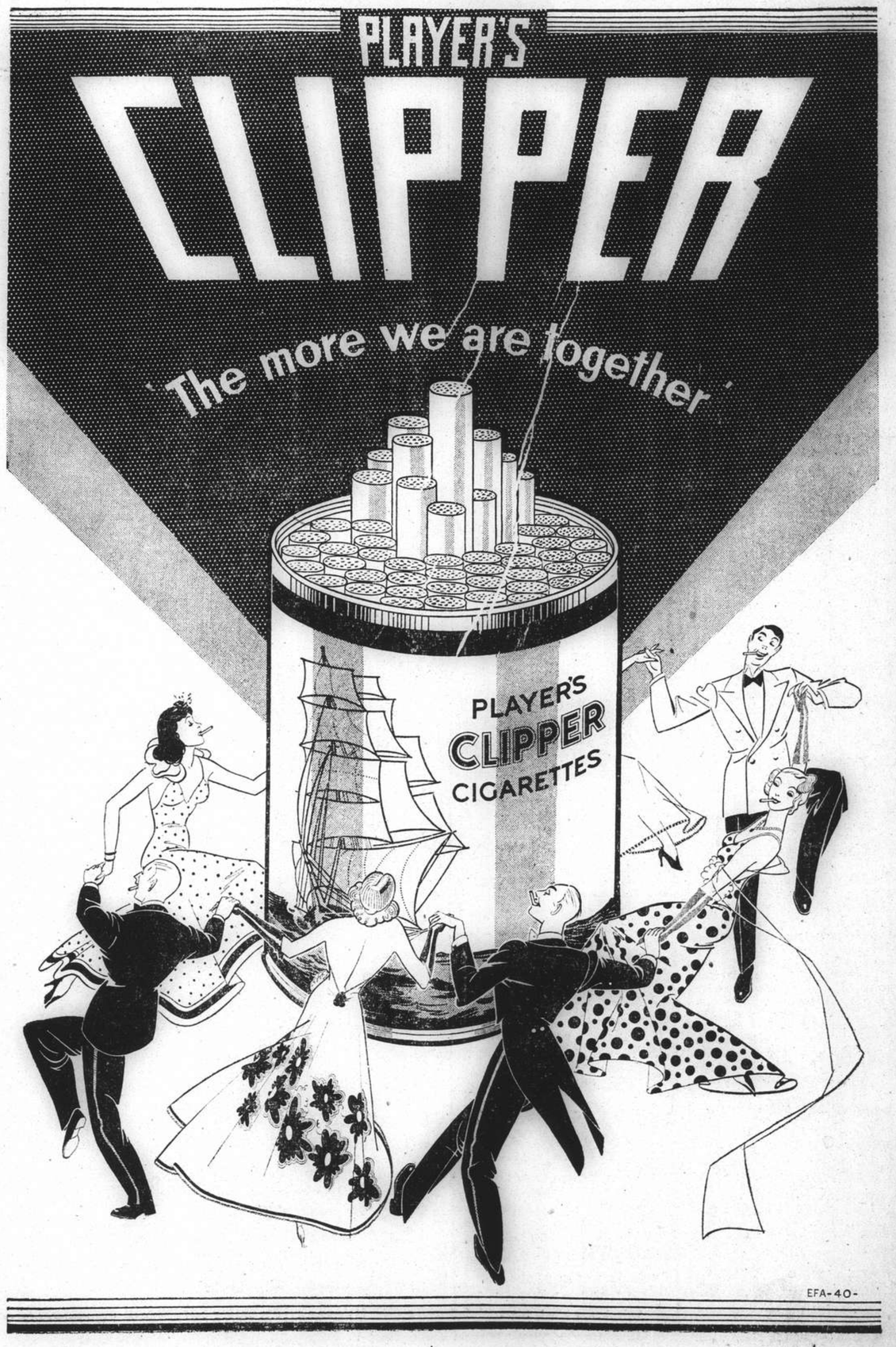

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THE SPORTS PAGE

Fast, Close Boat Race Expected To-day

Oxford Rule Slight Favourites Over Light Blue; Many Thousands Will Watch Struggle To Begin at 10 p.m. Shanghai Time

SPECIAL TO THE "N.C.D.N."

London, Apr. 1.

THE Boat Race to-morrow, which will be rowed over the usual course from Putney to Mortlake, is expected to be one of the closest for years. It is timed to start at 2 p.m., G.M.T. (Shanghai time, 10 p.m.), and is likely to be a Herculean tussle. Much depends upon the weather and the toss, but Oxford, who were the early favourites and then the outsiders, have returned to slight favouritism as a result of their defeat in a trial row of the Cambridge reserve crew, which recently won the Head of the River race.

The Oxford crew is one of the heaviest that has represented the Dark Blues. In fact, it is feared to be too heavy. Even though it has reduced its weight by four pounds, the average per man is still 13 stones.

Although the Dark Blues have the same stroke and cox and the nucleus of last year's crew, they are not regarded in the same class as the 1937 winning crew.

Cambridge are lighter, neater and faster, and are conceded an excellent chance, especially if conditions are good.

The crews are:

Coulton (Dulwich and Jesus), 11 st. 0 lb.
Turner (Crailey and Corpus Christi), 11 st. 12 lb.
Burrough (St. Paul's and Jesus), 12 st. 6.
Langton (Radley and Jesus), 13 st. 9.
Savill (Radley and Jesus), 13 st. 0.
Keppel (Princeton and Trinity Hall), 13 st. 7.
Campbell (Barrow and Selwyn), 12 st. 4.
Eadie (Oundle and First Trinity), 12 st. 3.
Hunter (Harvard and Trinity Hall), 8 st. 5½ cox.

Oxford

J. L. Garton (Magdalen), 11 st. 12 lb.
H. L. Young (Trinity), 12 st. 12½.
R. R. Stewart (Magdalen), 12 st. 13.
H. A. W. Forbes (Magdalen), 13 st. 2.
J. P. Burrough (St. Edmund's Hall), 13 st. 7.
F. A. L. Waldron (Trinity), 13 st. 10.
J. C. Cherry (Brasenose), 13 st. 13.
A. B. Hodgson (Oriel), stroke, 12 st.

Burnell and Pepys strained their backs.

Cambridge have three old Blues in the president, T. B. Langton, A. Burrough and the cox, T. H. Hunter.

Oxford's winning boat of last year is the model, for both of this year's boats. They will be 62 ft. 6 in. in length, but Oxford's will be a little wider and deeper than Cambridge's, in order to take a heavier crew. They will have swivel rowlocks.

This year's race will take place on Saturday April 2, at approximately two o'clock in the afternoon (GMT)

This will be the ninetieth race. Of the previous 89, Cambridge have won 47 to Oxford's 41. In 1877 there was a dead heat.

Oxford won the first race, in 1829, easily in 14 min. 40 sec., but the distance was only 2¼ miles, or two miles less than the present race. The course on that occasion was from Hambleden Lock to Henley Bridge.

History of Race

There was an interval of seven years without a race, and in 1836 the race was rowed over a 5½ miles course from Westminster Bridge to Putney Bridge. Cambridge won by a minute.

The Westminster to Putney course was retained until 1842.

In 1849 there were two races, Cambridge winning the first on March 29 and Oxford being awarded the second on December 15 on a foul.

The race has not been without its mishaps. In 1859 Cambridge sank and Oxford won in 24 min. 40 sec. In 1925 Oxford sank and Cambridge won in 21 min. 50 sec. In 1912 both crews sank, the umpire called it no race and Oxford won the re-row the next Monday by six lengths.

When Oxford won last year they put an end to the biggest sequence of wins known in the history of the race, Cambridge's thirteen. Oxford's best run in nine years, which they achieved twice, from 1861 to 1869 and from 1890 to 1898.

The record for the Putney to Mortlake course of 4 miles 374 yards is 18 min. 29 sec., put up by Oxford in 1911.

What will to-day's race bring? Dead-heats, record times and waterlogged boats are rare. But spectator and oarsman alike will look forward to, and undoubtedly get, a hard, rigorous contest in the tradition that has made the Boat Race an event of universal attraction.

The Cambridge Crew

Mr. Hunter is seen making his way with crutches to take his place as cox of the Cambridge Boat Race crew. Lighter, neater and faster than the Oxford eight, the Cambridge crew are from cox to bow: T. H. Hunter (American), D.S.M. Eadie, A. Campbell, T. B. Langton, J.L.L. Savill, G. G. Keppel (American), A. Burrough, A. M. Turner, B. T. Coulton.

G. J. P. Merifield (St. Edmund's Hall), coxswain, 8 st. 1.

The new "Blues" in the Oxford crew are Garton, Young, Forbes and Waldron.—Reuter.

Strangest of All

Sport has taken the place of politics as the amphitheatre for the clash of prejudices, and the University Boat Race provides the strangest example of all.

There is greater competitive interest in the race this year than for many years. For thirteen years Cambridge won regularly till an Oxford victory seemed a far-off memory and an equally far-distant hope. Then last year Oxford, who had impressed in practice, confirmed their promise by winning a great race by three lengths.

This year, with the heaviest crew ever to represent either university, Oxford are favourites again. They average 13 st 2 lbs to Cambridge's 12 st 9 lbs. The previous heaviest crew were Cambridge in 1936, when they averaged 13 st 0½ lb.

Much of Oxford's favouritism seems to be based on their greater weight, and their supporters seem to lose sight of the fact that the heavier crew is by no means necessarily the better. Cambridge in practice have shown themselves to be a lively and polished crew, though they are shorter in the water than Oxford, who, as might be expected, have a slow and steady rhythm.

In weighing the chances of the crews it is interesting to compare regatta records. The best Oxford crew at Henley last summer were Magdalen, who rowed a dead-heat with Clare, Cambridge, and lost the re-row. Jesus (Cambridge) were faster than either. Now Magdalen have two of their Henley crew in the Oxford eight, but Clare are unrepresented in the Cambridge boat. Jesus supply four of the Cambridge eight. On the basis of this comparison Cambridge's chances look well.

Four New Blues

Oxford have four new Blues in J. L. Garton, H. M. Young, H. A. W. Forbes and F. A. L. Waldron, and have Old Blues in J. C. Cherry, their fourteen and a half stone president, A. B. Hodgson, who stroked them to victory last year, R. R. Stewart and J. P. Burrough, oarsmen whose presence leads to confidence, and also last year's cox, G. J. P. Merrifield.

The surprise of the Oxford crew is the Westminster and Trinity oarsman, H. L. Young, who missed his Blue last year and was apparently going to be overlooked again this year. He came into the crew when

Favourites in To-day's Boat Race

On the basis of fast trial rows recently, the Oxford crew, seen above, have returned to slight favouritism over the Cambridge eight. From cox to bow the crew are: J. P. Merifield, A. B. Hodgson, J. C. Cherry, F.A.L. Waldron, J. P. Burrough, H.A.W. Forbes, R.R. Stewart, H.M. Young, J. L. Garton. It is one of the heaviest crews ever to represent the Dark Blues, averaging 13 st. 2 lb.

Regatta Suggested For Next Month

English Oarsmen Meet at Shanghai Rowing Club to Elect New Captain

At a meeting of English rowing men held at the Shanghai Rowing Club on Monday evening, Mr. C. N. Brown was elected as their coach, and Mr. J. Stewart-Smith as their captain for the ensuing year. In addition, considerable discussion took place on the subject of the projected Spring Regatta, which will probably be held in Shanghai about the middle of May. All classes of oarsmen were represented at the meeting, and it is especially satisfactory to record that there are a fair number of griffins, promising well for the club's future.

The general impression gained at the meeting was that the Club Committee could expect the fullest support from all classes of English oarsmen in surmounting present difficulties, and making the coming regatta, which is to be held under somewhat unusual circumstances, a success.

At the conclusion of the meeting a vote of thanks was passed to Mr. A. B. Wilkinson, outgoing captain. Present at the meeting were Messrs. L. V. Fabian, C. N. Brown, E. H. Chekury, W. O. Franklin, H. M. W. Harris, W. McHugh, H. P. Bourke, J. D. Davies, J. G. W. Lewis, A. D. Sayle, H. Farmer, J. R. M. Warner, J. Stewart-Smith, W. K. Corneck, A. B. Wilkinson, H. C. F. Aris and G. H. Blatchford.

Sports Programme

To-day

SOCCER:—2nd Division, French Forces *v.* B.M.P. at Kiaochow, 3 p.m., Referee:: M. Leitao.

RACING:—Third Extra Race Meeting at the S.R.C. from 1.15 p.m.

MEN'S HOCKEY:—German intra-club game: married men *v.* bachelors, 3.30 p.m.

BOWLING:—Second Round Men's Individual Ten-Pin Championship at American Club.

To-morrow

SOCCER:—Special Match.—S.F.A. side *v.* Islington Corinthians F.C. at Canidrome 2.45 p.m. Referee: S. E. Burt. Line: A. C. Sinclair, R. P. Hyson.

3rd Division.—P.T.H. *v.* Vitiaz at Kiaochow 10.45 a.m. E. Marchetti.

MIXED:—HOCKEY:—A.P.C. *v.* Ewo at Kiaochow Park at 10.30 a.m.

WOMEN'S HOCKEY:—German Ladies *v.* Jewish School, Kiaochow Park, 3 p.m.

Cambridge Rugby XV To Meet New York

New York, Apr. 1.

The visiting Cambridge rugby team will tackle the All-Star New York fifteen at Randalls Island Stadium tomorrow afternoon. The touring British team defeated Princeton University on Thursday, 19-0, and previously trounced Yale, 40-0 and Harvard, 15-0. —United Press.

Unusual Programme At American School

Over 400 Spectators See Mass Drill

A crowd of more than 400 were treated to two full hours of rare and unique athletic entertainment as the entire student body of the Shanghai American School started the first of their two-day programme last night in the school gymnasium, presenting a display of the work in the physical education departments.

In past years, the public have seen only its teams in action in intramural or inter-School sports, and many have come to the conclusion that the entire physical education programme is of this sort. For the past year the high school students, as well as those in the grades, have had the opportunity of participating in a required course in physical education. The demonstration which the boys and girls are giving at the present is, therefore, an attempt on the part of the School to show a little of the other side of the sports programme which is not as well known, perhaps, but is more important.

For no less than one month in the past the whole three hundred boys and girls, ageing from six to seventeen years, have been putting finishing touches on their individual and group performances. The programme is extremely varied, made up of twenty different events including mass drill, boxing, wrestling, folk dancing, games, relays, pyramids, tumbling, apparatus exercises, tap dancing, Chinese boxing and living statues. Special lighting and costumes added greatly to the colour of each demonstration.

The National Council of the Evangelical Free Churches has passed a resolution calling for Government action to deal with the "rapid and menacing growth of football pools betting."

Malaya Stimulated by Corinthians

Halfbacks Called Better Shots Than Forwards

Singapore, Apr. 1.

Following the visit of the Islington Corinthians football team to Malaya, local football critics are urging the Malaya Football Association to engage first-class soccer coaches from overseas.

It is stated that some of the Islington Corinthian players would like to stay in Malaya if jobs could be found for them.

The critics' idea is that the coaches should divide their attention between the League Clubs and the schools so as to raise the standard of play in training methods and tactics.

The Corinthians "W" formation was something new in Malaya, and there is no doubt that the local teams will be trying it out next season.

The tourists were universally voted a really fine side. The one criticism of the team was that they did not shoot nearly often enough and that the halves were better marksmen than the forwards.—Reuter.

Third Extra Race Meeting To-day

Steeplechase to Precede Events on Flat; Likely Winners Pointed Out

BY "CHING"

The Shanghai Race Club are holding their 3rd Extra meeting this afternoon, with the first saddling bell at 1.15 p.m. The afternoon's card consists of one event over the Steeplechase Course, and eleven on the flat. Fields should be good, and with I. R. C. owned ponies and their jockeys participating in the afternoon's racing, some interesting and close finishes may be looked for.

The 2nd race on the card is at eleven furlongs and open to all ponies, but confined to novice riders. Starters will include F. X. Diniz on Gold Vase, R. H. Robertson on Mou Tan Hua, V. L. Xavier on Tyrant Knight, E. B. Moller on Cottonlight, C. B. Moller on Jauntylight and though on form Gold Vase should win, old Mou Tan Hua will give him a run, if he can keep well up with the field, and not far behind the leaders when turning into the straight.

Blue Boy's Chance

The 3rd race is a handicap at one mile and may go to Blue Boy, with Lilum to place. The 4th race at 1½ mile for 2nd class ponies may see Felixstowe carrying his 6 lb. extra to victory, with White Emperor pressing closely at the finish. The 5th race at 1¼ mile, also for 2nd class ponies, may see Fancylight and Holy fighting out the finish, with Wet Morn placing.

The 6th race is the third and last of the 2nd class pony races on the card, the distance being one mile. A big field should weigh out including Camberley Heath, Don Pedro, Flying High, French Leave, Honeymoon Gift, Phantom, Snappylight, The Swan and Woodbridge. Of the lot I like the chances of Honeymoon Gift to win, with French Leave and Camberley Heath to place. Woodbridge with 6 lb. allowance looks a fair each way bet.

The 7th race for all ponies at 1¼ mile should result in a win for Merry Jester, with Benlomond placing. The 8th race at one mile is a handicap and as the handicapper has put in some good work here, a big field is likely to be seen out, including Night Express to set the pace as he knows so well how to do. I take Magic Eve to win, with The Frigate and Stolzeneck placing.

Interesting Race

The 9th race at 1¾ mile for 3rd class ponies has the promise of being an interesting race to watch. Some of the regulars at the rails think Lal Bagh with his 6 lb. penalty and L. H. Wade in the saddle can win, but my choice for winner is Receivership.

RACING

TO-DAY At 1.15

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3rd EXTRA MEETING

PROGRAMME OF TWELVE EVENTS

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TO-DAY and TO-MORROW at 5.30 p.m.

Commencing to-day and until further notice, SATURDAY meetings will commence at 5.30 p.m. instead of 2.30 p.m.

To-morrow (Sunday) afternoon, racing has been postponed by the management until 5.30 p.m. to permit the football game between Shanghai and the Corinthians to be witnessed by the Shanghai public. Racing will commence immediately after the game.

Every SUNDAY thereafter racing will commence at the usual time of 2.30 p.m.

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Fight for Your Lady

with

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BILLY GILBERT • PAUL GUILFOYLE

RKO-RADIO Picture

Directed by BEN STOLOFF. Produced by ALBERT LEWIS. Screen Play by Ernest Pagano, Harry Segal, Harold Kusell.

STAGE AND SCREEN

The Russian Ballet

Last night's performance of "La Boutique Fantasque" and the Polovtsen songs and dances from "Prince Igor" was far the most impressive show that I have ever seen on the Lyceum Stage, and one of the most impressive that I have seen anywhere. It provided two hours of unadulterated joy. The progress which the Russian ballet has made in the course of the last year is well nigh incredible.

The sparkling music of Rossini would alone make "La Boutique Fantasque" a joy to hear. The human characters of this delightful fantasy mimed with a precision that indicated weeks of hard practice. Conspicuous, as far as it is possible to be in such excellent company, were the shopkeeper, Mr. Tourenin whose acting in a recent A.D.C. production was so uniformly well received, and his assistant, Mr. Sokolsky, the producer. The acting of the six children deserves special commendation.

Of the dancing characters the chief honours go to the Can-Can dancers, Miss Audrey King and Mr. Kniazeff, the Spanish doll, a child dancer of enormous promise and present achievement, who gave an encore in response to overwhelming applause, and the three Cossacks, Mr. Lantzoff and Mlles. Hazankina and Makovskaya, whose truly amazing gymnastics left them powerless to respond to the thunderous acclamation of the audience. Excellent also were the two French poodles whom I mistook for monkeys, or perhaps polar monkeys, till a glance at the programme undeceived me, the three playing cards, specially Mr. Winner as the King of Spades and the three Tarentella dancers. The costumes and scenery left little to be desired and were an enormous improvement on anything which the company has yet attempted.

The "Prince Igor" dances were magnificently performed. The ballet was fortunate in securing the assistance of Mr. Kolchin's chorus, who rendered Borodin's thrilling Polovtsen songs to perfection. I know no music of its peculiar barbaric type more exciting unless it is Stravinsky's "Les Noces." The dance of the warriors was especially effective, and the Tartar boys' dance gave another opportunity to the juvenile members of the company to show what they could do. The inclusion of children in both ballets was a particularly delightful feature of the evening. The dresses and scenery of "Prince Igor" were even better than those in "La Boutique."

F.A.

"Every Day's a Holiday"

Peaches O'Day	Mae West
Mlle. Fifi	Mae West
Captain McCarey	Edmund Lowe
Graves	Charles Butterworth
"Nifty" Baily	Walter Catlett
"Trigger" Mike	Roger Imhof
Van Reighle Van Pelton Van Doon	Charles Winninger
Fritz Kraufmeyer	Herman Bing
Cabby	Chester Conklin
Danny the Dip	Lucien Prival
Inspector Quade	Lloyd Nolan
George Rector	George Rector

Those who think that Miss Mae West's days are over for ever and aye, should, perhaps, go to see "Every day's a Holiday," at the Cathay Theatre, for they may find to their surprise that there is life in her yet. As far as Miss West's performance is concerned, suffice it to say that she can still "wisecrack" in her inimitable style, and can still draw the laughs, though, perhaps, not to such a great extent as before. Miss West still seems sure of herself, and as it turns out she has reason to be. This time, she is cast as a slippery fingered "gal" of the beginning years of the present century, who does not hesitate even at disguising herself as a "mademoiselle from gay Paree" and at an intrigue with the local inspector of police, who knows her far better under a different guise. Mr. Edmund Lowe puts over a pretty punch as a two-fisted "flat-foot," and the verbose Mr. Walter Catlett does more talking in a shorter space of time than one would have thought possible—even for Mr. Catlett.—

R.G.W.

"Heidi"

Heidi	Shirley Temple
Adolph Kramer	Jean Hersholt
Andrews	Arthur Treacher
Blind Anna	Helen Westley
Elsa	Pauline Moore
Pastor Schultz	Thomas Beck
Fraulein Rottenmeier	Mary Nash
Sesemann	Sidney Blackmer
Dete	Mady Christians
Police Captain	Sig Rumann
Klara Sesemann	Mercia Mae Jones
Peter	Delmar Watson
Inn Keeper	Egon Brecher
Baker	Christian Rub

Shirley Temple at her very best! That, in so many words, was the impression gained last night by a large Grand Theatre audience after thoroughly enjoying ninety minutes of excellent entertainment provided by "Heidi," which this winsome, exquisite, little artist dominates from start to finish in that lovable manner so appreciated by her many admirers. The plot of Johanna Spyri's story which, incidentaly is perhaps not so familiar as 20th. Century-Fox would have us believe, is laid partly in the Swiss Alps but mainly in the Frankfurt of the early nineteen hundreds, which has permitted the producers to indulge in some extremely interesting photography. Miss Temple playing Heidi, is depicted bringing love and happiness into the lives of three persons. Mr. Hershot, as Heidi's embittered and taciturn grandfather, turns in a rare performance, his characterization being well nigh perfect. Mr. Arthur Treacher, again as a butler—this time as a comic one—is afforded the opportunity of proving that he is quite competent to handle more impressive and more important roles. A word also for young Miss Marcia Mae Jones who, as the crippled child enjoying Heidi's companionship, portrays a very difficult and exacting role with every semblance of reality. The remainder of an extremely well balanced cast lends fine support to its principals in a picture that will appeal to everybody from six to 66.—A.B.C.

Aeneas, Sarpedon Sailing To-day

Rawalpindi Expected This Afternoon; Jean Laborde Leaves Sunday Noon

The Blue Funnel ss. Aeneas is to sail to-day about 10 a.m. from buoys Nos. 15-16 for Marseilles, London, Rotterdam and Glasgow via Hongkong and Straits. Passengers and luggage are to leave Customs Jetty aboard tender Scot 1 at 8.30 a.m. Another Blue Funnel ship scheduled to leave to-day is the ss. Sarpedon. She is sailing from the Holt's Wharf early this morning for Taku Bar, Dairen, Kobe and Yokohama. The local offices of P. & O. expect their ss. Rawalpindi from Europe and way ports to-day about 5 p.m. at buoys Nos. 12.13. Passengers should arrive at the Cusoms Jetty about 6.30 p.m. The liner is to remain here until Monday, on which day she is scheduled to sail at about 11 a.m. for Kobe and Yokohama. The passenger tender is to leave the Customs Jetty at 10 a.m. The local offices of the MM. announce Sunday noon as the sailing time of their ss. Jean Laborde, which has arrived from Marseilles and way ports yesterday afternoon and is to continue its voyage to Kobe.

C. P. Empresses

The C. P. ss. Empress of Japan is due at the Shanghai & Hongkew Wharf, Shanghai side, to-morrow about 1 p.m., from Hongkong and Manila. Of the 886 passengers aboard the liner, 334 are to disembark in Shanghai and are expected to reach the Customs Jetty about 2.30 p.m. This liner leaves April 4 about 10 a.m. for Vancouver via Japan Ports, Honolulu and Victoria. Outgoing passengers and luggage are to be conveyed by tenders leaving the Customs Jetty at 6 p.m. Sunday and 8.30 a.m. Monday.

Another C. P. liner, the ss. Empress of Asia is expected at the Shanghai & Hongkew Wharf, Shanghai side, Monday about 2.30 p.m. A large part of its 216 passengers are expected to be at the Customs Jetty about 4 p.m. This liner is scheduled to sail the following day about 10.30 a.m. for Hongkong and Manila. Passenger tenders are leaving the Customs Jetty at 6 p.m. April 4, 8 a.m. and 9.30 a.m. April 5. Due to limited tender facilities the company regrets being unable to permit visitors on board the vessels.

Other Sailings

Messrs. Melchers & Co., local agents for the Maersk Line, have deferred the sailing date of their mv. Peter Maersk, which is now announced to be to-day about 3 p.m. This vessel is leaving the Shanghai & Hongkew Wharf, Shanghai side, sailing for Los Angeles, Panama, New York, and Boston via Philadelphia, Baltimore, Savannah and Norfolk.

The Swedish East Asiatic Co., Ltd., agents the Eckman Foreign Agencies, announce that their mv. Shantung will arrive here on April 4 from Chingwangtao and leave April 5 noon from buoys Nos. 14-15 for Tripoli, Algiers, Oran, Antwerp, Rotterdam, Hamburg, Oslo and Gottenburg. The China Java Japan Line have decided to make an intermediate sailing to Java on April 6. The next sailing from Shanghai will be the mv. Tjinegara leaving Holt's Wharf, Pootung on April 14.

Local Sailings

The B. & S. ss. Chekiang is expected to leave the French Bund to-day about 10 a.m. for Tsingtao, Weihaiwei, Chefoo and Tientsin. The ss. Taiyuan is to leave the French Bund on Monday 6 a.m. for Amoy, Hongkong and Canton. Registered mail intended for this steamer should be posted the previous day before 6.30 p.m. and ordinary before 7 p.m. The B. & S. have their ss. Kanchow leaving for Hongkong, Hoihow, Pakhoi and Haiphong. Scheduled to sail from the French Bund April 4 about 1 p.m. The ss. Kwangtung is due to morrow from Hongkong, and should sail from the French Bund on Tuesday about 1 p.m. for Swatow and Hongkong. Another B. & S. vessel, the ss. Shuntien, is expected here from Tongku sometime to-morrow. She is to leave April 6 about 10 a.m. from the French Bund for Tsingtao, Weihaiwei, Chefoo and Tientsin.

Jardine Matheson & Co., announce that their ss. Taksang will sail today noon from the Roosevelt Terminal Wharf for Swatow, Hongkong and Canton. The same company expects its ss. Leesang to leave for Canton on April 3 about 6 a.m. from the Roosevelt Terminal Wharf. According to Messrs. Geo. L. Shaw their mv. Shinfu is to leave tomorrow about 11 a.m. for Hsinghwa and Chuanchow.

Among those who left yesterday for Swatow and Hongkong aboard the ss. Sinkiang, were: Mrs. Liley and child, Miss A. Zimmerman, Sister E. M. Whitehead, Mr. G. Amann, and Pte. A. Hogarth.

Leaving to-day aboard the ss. Chekiang for Tientsin and Tsingtao, are: Mr. F. Lautenschlager, and Mr. H. Arnold.

Ziangbe Rubber Co. Annual Meeting

Financial Position of the Companies Satisfactory

The annual meeting of the Ziangbe Rubber Co. Ltd., was held yesterday at 93 Canton Road. Mr. A. J. Welch presided, supported by Messrs. W. R B. McBain, H. Kadoorie, L. E. Canning, Directors, and C. F. Shackleton, secretary. Holders of 66,900 shares were represented at the meeting.

The chairman in his speech said:—

The accounts of the two Java companies have been combined in the accounts as presented to you which, I hope, will make them more readily understandable than would be the case if the accounts of these two companies were shown separately.

The combined working account shows a profit for the year of f.313,-069.29 towards which Bandoe Ardjo Estate contributed f.230,709.70 and Kali Minggir Estate f.80,322.49 and Pasawahan Estate f.2,037.10.

Pasawahan Estate was only in tapping for one month and the rubber to cover the balance of its export allowance was produced by the other two properties.

Rubber Sales

Apart from internal transfers of export licences between the three estates a considerable proportion of the rubber that was produced in excess of the exportable quota was covered by the purchase of export rights or else the rubber was sold unlicenced. These transactions resulted in a profit of f.22,577.36 which would not have been earned had the companies produced no more rubber than was exportable out of their own export allowances.

After transferring the Agency fee of F.9,000.00 to the Shanghai company, paying the Staff Bonus for 1936 and providing F.51,580.00 for Company Tax the combined Profit and Loss Account shows a profit of F.248,413.18 as compared with a profit last year of F.106,141.71.

This sum added to the amount brought forward from last year has been dealt with as shown in the directors' report.

Turning to the Balance Sheet it will be seen that Capital Expenditure during the year amounted to a total of F.22,643.44 of which F.7,225.47 were spent on the Immature area on Pasawahan Estate and F.11,446.07 on the clearing preparatory to replanting of 150 acres on Bandoe Ardjo Estate and 58 acres on Kali Minggir Estate. F.1,952.62 were spent on building a Mandoer's house, 4 coolie houses, a shop and a market shed on Pasawahan Estate. A sulphur duster, a 6 h.p. Lister engine and a dynamo were bought for Bandoe Ardjo Estate at a cost of F.1,852.38.

Labour Shortage

Passing on to planting matters I will deal with those of Bandoe Ardjo Estate first. There was at periods a considerable shortage of field coolies owing to competition form the neighbouring Tapioca and Coffee Estates. The health of the force was on the whole satisfactory.

Very little trouble was experienced from either pests or diseases except that the attack of Oidium leaf-fall was of unusual severity.

The gardens are reported to be in very good conditon and are under leguminous green covers. The rate of bark renewal is satisfactory and the reserves of bark are ample.

All buildings were given the necessary upkeep and are in satisfactory condition with the exception of the manager's bungalow and one of the assistant's bungalows which will need replacement in the near future.

On Kali Minggir Estate there was a shortage of tappers during the early months of the year but matters had righted themselves by the end of the year. The health of the force, I regret to say, left much to be desired.

Neither pests nor diseases gave any particular trouble and on this Estate the attack of Oiduim leaf-fall was lighter than usual.

The gardens are under a green cover and are reported to be in good condition. The young areas planted from 1930 onwards are making satisfactory progress.

As regards Pasawahan Estate, this property is in a somewhat sparsely populated part of the country and the supply of labour was at times inadequate for our requirements. It is hoped to overcome this difficulty by building a few more coolie lines and thus gradually establish a resident labour force. The health of the workers was, in the main, satisfactory but there were two epidemics of influenza and malaria during the year.

The output of rubber was very small, as the Estate was only brought into tapping for two or three weeks in December; the export rights, however, were utilized by the other two properties.

44 acres of the abandoned area were re-cleared and planted up with budded stumps from first class clones.

There was no serious incidence of either pests or diseases although stripey canker and mouldly rot were in evidence. The usual attack of Oidium leaf-fall was kept in check by sulphur dusting.

Speaking generally this estate is now in a satisfactory condition and the trees are reported to be increasing in girth steadily. All buildings are in a good state of repair with the exception of the outhouses of the manager's bungalow, which will be renewed this year.

As regards the accounts of the Shanghai company the Interest and Transfer Fees received were almost sufficient to cover the whole of the expenses incurred.

Financial Position

The financial position of the three companies combined on the December 31, 1937 was very satisfactory since on that date the Liquid Assets exceeded the Cash Liabilites by Chinese $383,477.00 and if you pass the dividend now recommended the Company will start the new year with a surplus of Liquid Assets amounting to Chinese $153,977.00.

In conclusion, Gentlemen, your best thanks are due to the three managers and their staffs, to the Visiting Agent and to the Agents in Java for the very able manner in which they have looked after your interests during the year under review.

After discussion, the following resolutions were passed:—

That the Directors' Report and Statement of Accounts for the year ended December 31, 1937, as presented, be adopted and passed. Proposed by Mr. A. J. Welch and seconded by Mr. L. E. Canning.

That a Final Dividend of 90 Dollar cents per share be paid, making a total of $1.50 per share for the year. Proposed by Mr. A. J. Welch and seconded by Mr. L. E. Canning.

That the appointment of Mr. A. J. Welch as a Director of the Company be confirmed. Proposed by Mr. Wong Sing Sam and seconded by Mr. H. Kadoorie.

That Mr. W. R. B. McBain be re-elected a Director of the Company. Proposed by Mr. M. Speelman and seconded by Mr. W. A. Welch.

That Messrs. Lowe, Bingham & Matthews be re-elected Auditors to the Company. Proposed by Mr. W. A. Welch and seconded by Mr. Wong Sing Sam.

Java Consolidated Annual Meeting

Increased Profits Earned During Year

The annual meeting of the Java Consolidated Rubber and Coffee Estates, Ltd., was held at 93 Canton Road yestreday. Mr. A. J. Welch presided, supported by Messrs Fu Siao En, H. Kadoorie, R. N. Swann, directors, and C. F. Shackleton, secretary. Holders of 111,000 shares were represented at the meeting.

The chairman in his speech said:—

The Working Account of the Java company shows a profit of f.192,-529.65, towards which Kali Padang estate contributed f.77,435.91 and Soember Mas Estate f.115,093.74. Last year the profit in Working Account was only f.50,957.41 Included in the profit this year is the sum of f.38,380.40 which was earned by the purchase of export rights to cover part of the amount of rubber produced in excess of our export allowance and also by the sale of 221,-549 lbs. of unlicenced rubber.

After deducting f.9,000.—for the agency fee paid to the Shanghai company and providing f.24,260.—for Company Tax the Profit & Loss Account shows a credit balance of f.156,154.94 which added to the balance brought forward from last year has been dealt with as set forth in the directors' report.

Expenditure Heavy

As regards the Balance Sheet of the Java Company the expenditure on Capital Account was rather heavy during the year, a total sum of f.48,649.73 having been spent. Of this amount f.35,621.36 were spent on new buildings and covered the cost of a bungalow for the manager, a new and up-to-date factory and an improved water supply, all on Soember Mas Estate The sum of f.12,-069.25 was spent on new machinery for which the following were acquired. For Soember Mas Estate a new continuous sheeting battery, a 16 h.p. engine and an electric Light installation and for Kali Padang Estate an electric generator, switch board, underground cable and a water pump.

A new safe for Soember Mas Estate and new house and office furniture for both estates cost a total of f.959.12.

During the current year the estimates call for a total expenditure of f.38,350.—on Capital Account, the bulk of which will be for new buildings on both estates, a continuous sheeting battery for Kali Padang Estate and a new motor truck.

This intensive rebuilding programme has been rendered necessary by the fact that very little new building has been done on either of the estates since they were first acquired in 1910 and the damage done by the effluxion of time and repeated earthquake shocks had brought them to a stage where replacement was at last essential. Also the Government regulations now call for Coolie Lines of a more permanent type than formerly.

The expenditure on new machinery and the modernization of the rubber factory will be repaid in a few years by the saving on the cost of manufacture.

Replanting

Turning now to planting matters and dealing with those of Soember Mas Estate first an area of 110 acres was cleaned for replanting, of which 84 acres had actually been planted by the end of the year. The material used was partly approved clonal seedlings and partly budgrafts. The cost of this replanting has been written off in the accounts now before you. Both Stripey Canker and abnormal leaf fall, caused by Oidium, were troublesome during the year but, apart from these, little trouble was caused by other pests or diseases.

The weeding of the gardens is completely up to date and they are under a thick cover of nitrogenous green growths. The young plants are making satisfactory progress and the whole plantation is in good condition.

As regards Kali Padang Estate 89 acres were cleared ready for replanting of which 64 acres had been replanted by the end of the year. The balance was to be planted in January.

Here again both stripey canker and Oidium leaf fall were prevalent, otherwise the estate was free from troublesome diseases.

The estate generally is under a cover of leguminous plants and free from harmful or troublesome growths

The supply of labour was, at times, insufficient owing to competition from the Coffee Estates in the neighbourhood.

Building Replacements

The factory and a fair number of the other buildings will need to be replaced during the next few years but endeavours will be made to so arrange the work that it will not form too heavy a charge in the resources of the company in any one year. The factory will be modernized during the current year which should result in improving the quality of our product and reducing the cost of manufacture.

Speaking generally the estate is in first class condition and capable of producing far more rubber than is permitted by the present Export Quota.

From the accounts of the Shanghai Company you will have seen that the Interest earned and the Transfer fees received were slightly in excess of the whole Shanghai Expenditure.

On December 31, 1937 the Liquid Assets of the Java and Shanghai Companies combined exceeded the Cash Liabilities by Chinese $251,-754.12 and if you pass the dividend now recommended the companies will start the new year with a combined surplus of Liquid Assets amounting to Chinese $182,904.12.

In conclusion, Gentlemen, I would like to express our best thanks to the two managers, their staffs, the Visiting Agent and the Agents in Java for the very satisfactory manner in which they have administered the estates during the period under review.

That the Directors' Report and Statement of Accounts for the year ended December 31, 1937, as presented, be adopted and passed. Proposed by Mr. A. J. Welch and seconded by Mr. R. N. Swann.

That the Final Dividend of Nine Chinese Dollar cents per share be paid. Proposed by Mr. A. J. Welch and seconded by Mr. R. N. Swann.

That the appointment of Mr. A. J. Welch as a director of the Company be confirmed. Proposed by Mr. Dzng Mai Kuan and seconded by Mr. Woo Chi Ming.

That Mr. H. Kadoorie be re-elected a director of the Company. Proposed by Mr. Woo Chi Ming and seconded by Mr. Dong Mai Kuan.

That Messrs. Lowe, Bingham & Matthews be re-elected auditors to the Company. Proposed by Mr. Fu Siao En and seconded by Mr. C. F. Shackleton.

Grand Theatre
TO-DAY at 2.30, 5.30 and 9.00 p.m.
WHEN SHE BRINGS LOVE TO A HEART THAT KNEW ONLY HATRED... A TWINKLE TO EYES THAT KNEW ONLY TEARS... JOY TO A SOUL THAT KNEW ONLY SORROW... SHE BRINGS YOU A PICTURE WE KNOW YOU'LL NEVER FORGET!

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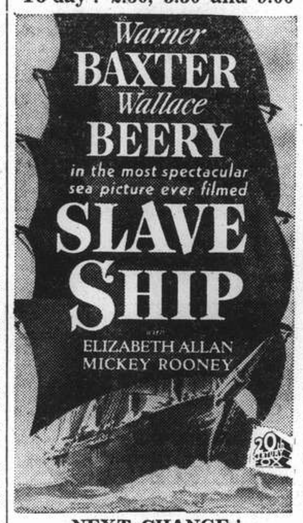

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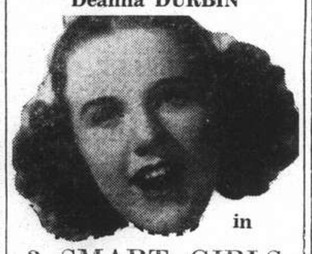
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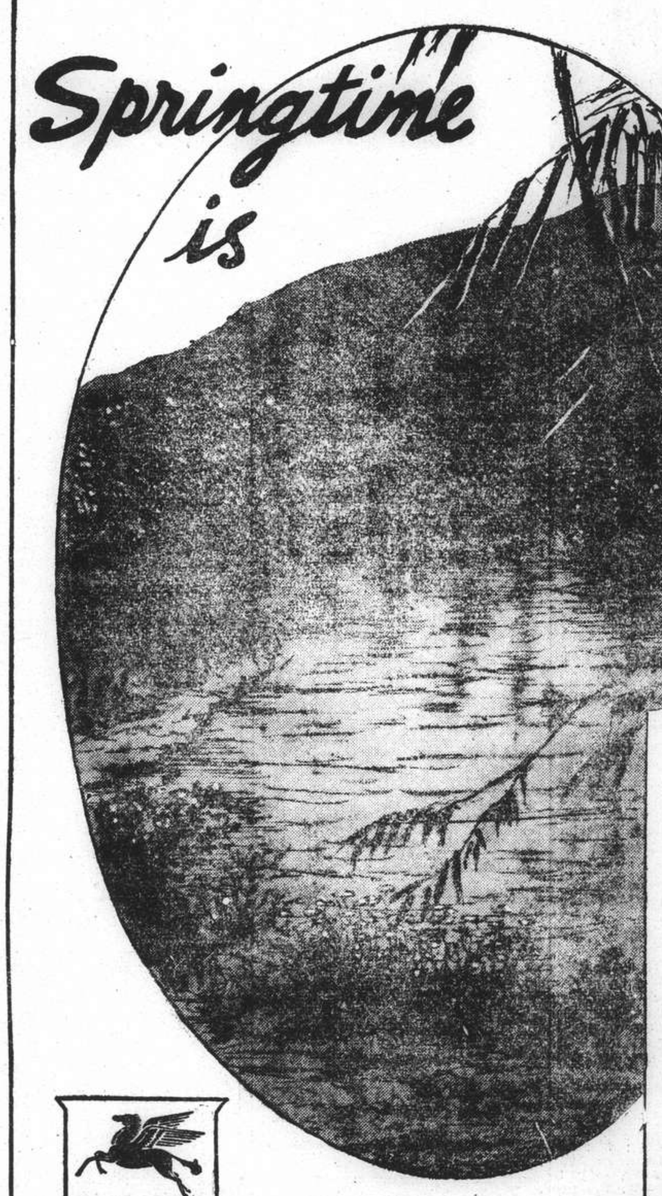
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COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, APRIL 1, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 1/-½ .....$ 19.20
U.S. $100 @ 25⅞ $386.47

BANK'S BUYING RATES 10 A.M.

£1 @ 1/-⅜ $18.731
U.S. $100 @ 26⅛ $377.35
London—demand 1/-⅛
4 months' sight credits 1/-⅛
4 months' sight docts 1/1
6 months' sight credits 1/-⅜
6 months' sight docts 1/1⅛
New York—demand .....U.S. $26⅛
4 months' sight credits 26⅜
4 months' sight docts 26⅞
Paris—4 months' sight docts Fcs. nom.

CLOSING RATES

Sterling .....1/-7/16 U.S. $25¾
All rates nominal.

Netherlands Trading Society

Nominal
Java Guilders $100 .....Buying 44
Netherlands Guilders $100 .. „ 44⅛
Java Guilders $100 .....Selling 43
Netherlands Guilders $100 .. „ 43⅛

National City Bank of New York

Selling U.S.$1=$3.8647 £1=$19.200

American Express Co., Inc.

Buying U.S.$100=$366.47 £1=$19.20

Banque Belge Pour L'Etranger

Belgas 29.30 .....=£1

Italian Bank For China

It. Lire 4.70=$1 Swiss F. 1.11½=$1
Tourist Lire 5.90 .....=$1

Other Quotations

Berlin-Hamburg T.T. $100=Rm. 63.00
$100=Reg. Mk. 120.00

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	1/-¾	1/-⅞
U.S. G.$	26⅜	25⅜
Yen	—	—

MERCHANTS CLOSING RATES

	SELLING	BUYING
Cash		March
*£ T.T.	1/-½	4 m/s. l.c. 1/-⅝
*G.$ T.T.	25⅞	4 m/s. l.c. 26⅛
*Fcs. T.T.	843	4 m/s. 868
*Rs. T.T.	68⅞	7 d/s. 69½

BAR SILVER

	READY	F'ORD
London pence per std. oz.	18⅛	18⅜
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	48.10	—

Bombay offtake 275 bars. Market closed very quiet.
*For retirement of bills.

London silver was 1/16 up both ready and forward, being 18⅛ for spot and 18⅜ forward. New York was unchanged at 42¾ and Bombay was 9 annas down at 48.10.

It was reported India bought. Speculators bought and sold. Offerings were small. Market steady. After the official fixing the market remained very steady. India bought at 1/16 over the fixed rate, after which there were further buyers at this figure, but sellers were asking ⅛ over the fixing.

The local exchange market opened with sellers to merchants at 1/0½ Sterling and 25⅞ U.S.$ against retirement of bills.

The Interbank market showed its usual activity, and after opening at 1/0 5/16 Sterling and 26.00 U.S.$ quickly firmed up to 1/0¾ Sterling and 26⅜ U.S.$. Later on however, when rumours of small allotments from the Central Bank reached the market, a more nervous tone became apparent and quotations reacted to 1/0 5/16 Sterling and 25⅜ U.S.$. After a short period of easiness quotations steadied up and remained quiet for the rest of the day at 1/0 5/16 Sterling and 25 11/16 U.S.$.

Foreign Exchanges

Bombay Rupee T. T. on:	Mar. 31.		
Japan	77½	London	1/6 3/32
New York	26 7/8	2 mths	
Shanghai	72½	„ (Sellers)	1/6 3/32
Hongkong	84⅛	„ (Buyers)	1/6 1/8

London £ Sterling T. T. on:			
New York	496.50	Shanghai	1/1 N
Paris	162.00	Bombay	1/6 3/32
Berlin	12.36½	Hongkong	1/2 7/8
Amsterdam	8.96 13/16	Singapore	2/4
Brussels	29.37¾	Yokohama	1/2
Madrid	79.00 N	„ (Buying)	1/1 15/16
Milan	94.31	C'Slovakia	142.12
Berne	21.65½		

New York U.S.$ T. T. on:			
Berlin	40.15	Japan	28.96
Spain	Unq.	Shanghai	25.95
Holland	55.36	Austria	Unq.
Paris	3.05¼	C'slovakia	3.49¼
Brussels	16.90	Hungary	18.90
Italy	5.26¼	Rumania	0.74½
S'zerland	22.92	Yugo Slavia	2.64½
Sweden	25.57½	Greece	0.91¼
Norway	24.95	Bulgaria	1.25
Denmark	22.15	Finland	2.20¼
Brazil	5.90	Poland	18.88
Montreal	99.250		
London			4.96 5/16
London Demand			4.96 1/8
London Bankers' 60 days bills			4.95 13/16
London Commercial „ „			4.95 3/16
Buenos Aires, Paper			30.79
„ „ „ Market Rate			24.75
Montreal on London			5.00

—Reuter.

Foreign Money Rates

London:	Mar. 31.
Fine Bank Bills, 3 months	0 3/16%
Bank Bills, 6 months	0 3/16%
Fine Trade Bills, 3 months	2¼%
Fine Trade Bills, 6 months	2¾%
Call Money	0½%
New York:	
Bankers' Acceptances for 1, 2 and 3 months	0 1/16%B 0 1/16%A
Bankers' Acceptances for 4 months	0 1/16%B 0½%A
Call Money	1%

—Reuter.

Manila Gold Shares

(Closing Bids in Pesos)

	Mar. 30	Mar. 31
Antamok	.49	Unq.
Atok	.24	.23
Benguet Consolidated ..	9.20	9.20
Consolidated Mines	Unq.	Unq.
Demonstration	.34	Unq.
Mine Operations	.12	.12
San Mauricio	.42	Unq.
United Paracale	Unq.	Unq.

Turnover: 283,000 Pesos.
Index: (closing prices) 77.30.—Reuter.

Silver Quotations

London, Apr. 1.

Higher prices for silver were fixed in London to-day, with quotations being recorded as follows:—

	Mar. 31	Apr. 1
London spot	18 3/16d.	19d.
„ forward	18 5/16d.	18 7/16d.
London/New York:		
One pound	U.S.$4.96 1/16	$4.96⅛
One U.S. dollar	48.344d.	48.338d.
Gold	140/0¼d.	140/0¼d.

—Reuter.

Shanghai Stocks

Yesterday's Business

The market was very quiet to-day with rates practically unchanged.

Morning Session

OFFICIAL

		CASH
2,000 Rubber Trust		$ 2.65
30 S'hai Power (Pref)	C.D.	$104.00
1,000 New Eng. (Ord)		$ 4.10
66 New Eng. (Ord)		$ 4.00
57 Sungei Duri		$ 22.00

UNOFFICIAL

100 Ewo Mills (Ord)	$ 14.40
100 New Eng. (Pref)	$ 5.25
100 Tram (Bearer) £1	$ 34.00

Afternoon Session

OFFICIAL

500 Rubber Trust	$ 2.65
800 Ewo Mills (Ord)	$ 14.10
100 Tram (Bearer) £1	$ 33.75
500 New Eng. (Ord)	$ 4.05
100 Sungei Duri	$ 23.00
200 Cathay Land	$ 3.00

UNOFFICIAL

200 Tram (Bearer) £1	$ 34.00
₹1,800 F. M. C. 8% Debs. 1921	$100.00
200 Ewo Mills (Ord)	$ 14.10
5 S'hai Power (Pref) C.D.	$102.00

	Shares	Bonds
Morning Session	3,453	—
Afternoon Session	2,605	18
Total	6,058	18

Official Indexes

By Courtesy of Swan, Culbertson & Fritz

	Mar. 31	Apr. 1	Change
S'hai Rub. Share	212.03	212.03	Unch.
S'hai Gen. Stock	*	**	—
Chi. Govt. Bond	*	Closed	—

*—August 13, 1937.
**—Compilation temporarily suspended until active trading resumed.

London Stocks

Thursday's Closing Quotations

London, Mar. 31.

Quiet but more cheerful conditions prevailed on the Stock Exchange to-day. The recent Continental liquidation was replaced by bear covering, while the better tone of Wall Street enabled the consolidation of earlier gains in late dealings. British gilt-edged securities moved higher.—Reuter.

	Mar. 30	31
Wra Loan 3½% (Red.)	£101 3/8	101 7/16

JAPANESE BONDS

Japan 5% Stg. Loan, 1907	46½	45½
Japan 6% Stg. Loan, 1924	57	56

COMMERCIAL AND INDUSTRIALS

Allied Ironfounders	20/9	20/6
Armstrong, Stevens	6/3	6/3
Assoc. & Elec. Indus.	34/10½	35/3
Austin Motors, ord.	26/1½	27/3
Bristol Aeroplane, ord.	48/3	47/9
British-American Tob.	93/9	94/4½
Cable & W., new form	56¼	56¾
Cammell Laird, ord.	8/1½	8/3
Courtaulds	38/3	38/9
Distillers	91/-	91/6
Dunlop Rubber	26/6	26/6
General Elec. (Eng.)	68/10½	69/3
Guinness (A) Son & Co.	110/-	112/-
Hawker Siddeley Aircraft	23/6	23/10½
Imp. Chem. Indus.	29/10½	30/1½
Imp. Tobacco	131/3	131/10½
Leyland Motors	76/3	76/3
Marks & Spencer "A" ord.	48/1½	47/6
Pressed Steel, com.	11/10½	12/-
Rolls-Royce	86/10½	86/3
Smethwick Drop Forgings	16/3	16/3
Tate & Lyle	76/6	76/6
Turner & Newall	77/6	77/6
United Steel	26/-	26/-
Vickers, ord.	21/10½	22/-
Woolworths	61/1½	61/4½

MISCELLANEOUS

Anglo Dutch	19/-	19/3
Rubber Pltn. Invest.	18/6	19/3

MINES

Burma Corp.	9/1½	9/3
Commonwealth Min.	1/7½	1/7½
Exploration Co.	2/9	2/9
Marsman Invest.	11/3	8/9
Randfontein Ests.	39/4½	40/-
Sub-Nigel	190/-	188/1½
Tanami Gold Min.	6d.	6d.

OILS

Anglo Iranian	71/3	70/7½
Burmah	96/10½	98/1½
Mexican Eagle	4/6	4/9
Shell Trans. & Trad.	77/6	78/1½

CHINESE EXTERNAL LOANS, ETC.

4½% Gold Loan, 1898	£74		74
5% Gold Bonds, 1925-47	71		71
4½% Anglo-French Loan	88		89
5% Crisp Loan, 1912	49 XD		49½
5% Reorg. Loan, 1913	59½		58½
5% Stg. Notes, 1925	16		16
5% Honan Rly., 1905	41		41
5% Hukuang Rly., 1911	28		28
5% „ „ (Ger. Is.)	25		25
5% Lung Tsing U. H. Rly.	20½		20½
5% S'hai-Nanking Rly.	40		40
5% T'tsin-Pukow Rly.	B. 26		26
5% „ „	G. 26		26
5% „ „ (Supl. Loan)	B. 26		26
5% „ „ (Supl. Loan)	G. 26		26
5% Canton-Kowloon Rly.	22		22
S'hai Elec. Construction	36	N	36 N
S'hai Waterworks "A"	24½	N	24½ N
Un. Ins. Soc. of Canton	30½	N	30½ N
Chartd. Bank of I. A. & C.	11⅝		11⅝
H. & S. Bank (Ldn. Reg.)	87		87
„ (Col. Reg.)	90		90
Chinese Eng. & Min.	13/3		13/3
Chosen Corp.	7/6		7/6
Pekin Syndicate	3/3		3/3
Gula Kalumpong Rubber	17/6		17/6

N—Nominal. XD—Ex dividend.

British Commodities

Thursday's Closing Quotations

London, Mar. 31.

Among commodities, rubber, after early weakness, rallied briskly on bear covering and home, Continental and trade inquiry. Tin ruled weak but then steadied up, while silver advanced sharply on bear covering operations which found sellers reserved.

London Rubber: Spot buyers 5 7/16 unc; sellers 5⅜ unc; April del. buyers 5 5/16 unc; sellers 5⅜ unc.

London Sugar (Buyers) May 5/- +¼; Aug. 5/2 +½; Dec. 5/4.

Liverpool Wheat: May 6/7½ —1 5/16; July 6/7½ —1 5/8. Oct. 6/6½.

Liverpool Cotton: American Futures: May 4.78 +2; July 4.87 +3; Oct. 4.96 +3. Dec. 4.99 +3; Jan. 5.01 +3. Egyptian Futures (Giza, F.G.F.) No. 7) May 6.64 +9; July 6.74 +9; Sept. 6.74 +9; Oct. 6.83 +7.

London Metals: Copper, Standard, cash, sellers £37½ —⅜; 3 mths sellers £38⅛ —⅜. Electrolytic buyers £41¾ —¼; sellers £42¾ —¼. Tin, Stan. cash sellers £167¾ —5¾; 3 mths sellers £167¾ —5¾. Lead, Foreign, official price sellers £15¾ —¼; 3 mths sellers £15¾ —¼. Spelter, Ordinary, official price sellers £13 7/8 —⅛; 3 mths sellers £13 7/8 —⅛.—Reuter.

Paris Bourse

Paris, Mar. 31.

Foreseeing the formation in the near future of a National Union Government in France, the Bourse to-day marked an accentuated trend upward, which was already begun yesterday. Gains were registered despite the persisting weakness of raw materials, the mediocre situation on Wall Street and the rather aggressive speech by M. Benito Mussolini in the Italian Senate yesterday.

All French stocks, notably the Rentes, gained appreciable ground on the market. The Internationals were led off by the Royal Dutch holdings. At the close of the day, a calmer attitude than of late was remarked.—Havas.

New York Stocks

Thursday's Closing Quotations

New York, Mar. 31.

Stock prices on Wall Street to-day finished with losses generally ranging to about 2 points, with a few touching as low as 3 to 5 points, while a handful advanced about 1 point. The recent misgivings and perplexities remain, and confidence in the market is lacking. After advancing moderately, prices encountered renewed selling and liquidation, which impaired margin accounts. Prices, however, finished slightly above the day's lows. Steels reacted in face of predictions that mill activity during the second quarter would average 45 per cent. of capacity. Meanwhile, the opinion prevails that the market, at present, needs a clear-cut statement, preferably by President Roosevelt, calculated to reassure business. The turnover to-day amounted to 1,270,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	102.86	97.46	98.95	—2.02
20 Rails	19.65	18.85	19.00	—0.23
20 Utilit.	15.54	14.98	15.14	—0.04
40 Bonds	——	——	83.39	—0.50
11 Commod.	——	——	49.66	—0.46

	Mar. 30	31
Adams Express	6⅜	6¾
Alleghany Steel Co.	12⅛	11¾
Allis Chalmers	36	35
Amer. Can	78	75¼
Amer. Cyanamid "B"	16⅜	15¾
Amer. & For. Power	2¼	2¼
„ „ $7 pfd.	13⅜	14
Amer. Locomotive	13	12½
Amer. Metals	24½	24
Amer. Radiator	9¼	9⅛
Amer. Rolling Mill	14	13⅜
Amer. Smelting	29⅞	29¼
Amer. Sugar Refining	22⅞	24
Amer. Tel. & Tel.	111⅛	111½
Amer. Tobacco "B"	60	58¾
Amer. Waterworks	6⅛	6¼
Anaconda Copper	22½	22⅜
Atchison, T. & S. Fe	23⅜	22¼
Atlas Corp.	6	5¾
Auburn	3⅛	3
Baltimore & Ohio	4⅝	4⅛
„ „ pfd.	6	5¾
Barber Co.	12⅛	12⅛
Barnsdall Oil Co.	10¼	10⅜
Bethleham Steel	42¼	41⅜
Boeing Airplane Co.	21¼	21½
Borden Co.	16	15⅞
Borg Warner	17½	17
Briggs Manufacturing Co.	5⅝	5¾
Eklyn-Manhattan Trans.	5⅝	5¾
„ „ $6 cum.	183¼	*163¼
Case, J.I.	64½	64½
Can. Pacific Rly.	5⅛	5
Celanese Corp.	9	9⅛
Cerro de Pasco	27¾	28⅜
Chase National Bank	B 24⅞	B 24¾
Chesapeake Corp.	28¼	B 27½
Chesapeake & Ohio	23¾	23½
Chrysler	37⅜	37½
Columbia Gas & Elec.	5¼	5⅜
„ "A" pfd.	B 65	B 60
Coml. Credit	23½	25⅛
Coml. Solvents	6	6
Comml & Southern (ord.)	1	1
„ „ $6 cum. pfd.	24¾	25¾
Consolid Edison	17¼	17⅜
Consolid. Oil	7¼	7
Continental Can	37	37
Continental Oil	22½	21¾
Corn Products	54½	53½
Curtis Wright (com.)	3½	3¼
„ „ "A"	13	13¼
Delaware & Hudson	8	7½
Delaware, Lackawanna	4⅛	4
Deere Co.	17⅞	17⅜
Distillers Corp. Seagrams	11	12
Douglas Aircraft	31¼	32⅞
Du Pont de Nemours	95¾	94
Eagle Picher Lead	7½	7
Elec. Boat Co.	6⅜	6½
Elec. Bond & Sh.	47⅛	45⅝
„ „ $5 pfd.	36	36
„ „ $6 pfd.	42	B 40½
Elec. Power & Lt.	6½	6¼
„ „ „ „ 7% pfd.	23¾	22½
Flintkote Co.	11½	11⅜
Freeport Sulphur	21	20
Gen. Amer. Trans.	29⅛	29⅛
Gen. Cigar	B 19¼	20⅞
Gen. Elec.	28¼	27⅝
Gen. Foods	23	23
Gen. Motors	27¼	25⅞
Gen. Rly. Signal	13	13⅛
Ghidden Co.	14¼	14
Goodrich (B.F.)	10⅛	10
„ $5 pfd.	38	35
Greyhound Corp.	8½	8
Great Northern Rly.	13	13¼
Great Western Sugar	24	24
Goodyear Tire & R.	15½	15¼
Hecker Prods.	5½	5½
Humble Oil	58	56
Int. Nickel	39⅞	38⅜
Int. Tel. & Tel.	6⅜	6
Interstate Department Stores	63⅜	61¼
Kennecott	27⅜	28⅛
Lambert Co.	8¾	8½
Libby-Owens-Ford	24	23¼
Lockheed Aircraft	5⅞	5¾
Loew's Inc.	34¼	33¾
Lorillard	14⅜	13⅞
McKesson & Rob. $3 pfd.	29⅛	28⅛
Martin, Glenn L. Co.	14¼	14⅜
Monsanto Chemical	70	68½
Montgomery Ward	25¾	25⅜
Nat. Bond & Investment	B 10	B 10
National Cash Register	13	12⅞
National City Bank	B 20	B 20
Nat. Dairy Prods.	12	12
Nat. Distillers	17½	17¼
Nat. Power & Lt.	5⅜	5½
Nat. Supply Co.	15	14¼
New York Central	10	10½
Niagara Hudson, Power Corp.	5¼	5⅜
North Amer. Aviation	6⅛	6
North Amer. Co.	14⅛	14¼
Northern Pacific	6½	6⅞
Pacific Gas & Elec.	*23¼	22⅜
Pacific Lighting	32¾	32½
Packard Motors	3¼	3¼
Paramount Pictures Inc.	6	5⅞
„ „ Inc. 1st pfd	B 66½	66½
Pennsylvania R.R.	14⅞	14⅜
Phillips Petroleum	27½	27½
Public Serv. of N.J.	25½	25⅜
Pure Oil	8¾	8⅝
„ 5% conv. pfd.	B 72	B 71⅜
Radio Corp. of Amer.	4⅞	4¾
Republic Steel Co.	11¾	11⅜
Reynolds Tobacco "B"	33	34½
Schenley	18	18
„ 5½% pfd.	B 71	70½
Sears Roebuck	47½	47⅜
Shell Union Oil	10½	10⅜
Socony-Vacuum	11	10⅞
Sthrn. Cal. Edison	19⅝	19½
Sthrn. Pacific	9½	9½
Southern Railway	5½	5⅜
Sthrn. Rly. 5% pfd.	8⅜	8⅛
Stand. Brands	6⅜	6¼
Stand. Gas & Elec.	2¼	2¼
„ „ $7 pfd.	13⅝	13¼
Stand. Oil of N.J.	39⅞	40¼
Sterling Prods.	51½	50
Studebaker	3¾	3⅞
Swift International	22½	22⅛
Technicolor	14¼	14½
Texas Corporation	32⅝	33⅛
Texas Gulf Sulphur	26⅞	26⅛
Tide Water Associated Oil	10⅜	10¼
Transamerica (new)	8⅜	8½
Tewntieth-Century-Fox	17	17
„ „ pfd.	26½	B 26
Un. Carbide & Carbon	59¾	53½
Un. Pacific	59	55⅜
Un. Aircraft (new)	19⅝	20⅝
Un. Airlines Trans.	5	5¼
Un. Corp.	2	2⅛
„ $3 pfd.	24½	22¼
Un. Gas Corp.	2¾	2¾
Un Gas Improvement	8⅞	8⅞
Un. Light & Power Co. "A"	1½	1½
U. S. Indus. Alcohol	14½	14
U. S. Rubber	23	22⅜
„ „ 8% non-cum. pfd.	60¾	58
U. S. Smelt.,	46¾	*44¾
U. S. Steel	39½	39⅛
Vanadium	12	11½
Warner Bros. Picts.	3⅞	3¾
Westinghouse Elec.	65⅛	63⅛
Woodward Iron	10¾	10½
Youngstown Sheet & Tube	25	25

Cafe-Restaurant

RENAISSANCE

VERTINSKY'S NIGHT CLUB

Classical Music During Dinner

AMERICAN BAR

759 Avenue Joffre Tel. 74902

U.S. Commodities

Thursday's Closing Quotations

New York, Mar. 31.

The cotton market opened moderately active, and prices early advanced on Liverpool cables and overnight trade and foreign buying. Later, prices reacted in sympathy with stocks and local and New Orleans selling. Finally, the market again advanced sharply on covering and a scarcity of contracts and closed very steady, with quotations ranging from 8 to 15 points up.

Singapore difficulties, the Far Eastern situation and liquidation influenced a downward adjustment of prices in the rubber market to-day. Factory interest was at the lowest ebb recorded since March 1934. At the last call-over, losses of 40 to 42 points were recorded.

Wheat prices in Chicago reacted in sympathy with the sharp downturn of Liverpool advices, the heaviness of Wall Street which prompted liquidation, a favourable crop outlook for winter wheat, better than usual moisture reports from the north-west and the very slow foreign demand. Cheap Australian offerings was also an unsettling factor. At the final bell, losses of 1 to 1⅛ cents were registered.

The sugar market to-day quietly advanced on buying, scattered covering on light offerings and steadier London advices. Buyers, however, were somewhat hesitant. Closing quotations were from a ½ to 1½ points up.

New York Cotton		New York Rubber	
May	8.63-65 +08	May	10.33-34 —42
July	8.69-69 +09	July	10.45-50 —40
Oct.	8.71-72 +09	Sept.	10.60-66 —40
Dec.	8.72-72 +09	Dec.	10.80-80 —40
Jan.	8.73 N. +08		
Mar.	8.83-83 +15		

New York Sugar No. 4		New York Silk	
Sept.	1.01½-02 +1½ B/A	May	1.42-43 —1

Chicago Wheat		Chicago Corn	
May	85½-85⅜ —1⅛	May	60⅝-60⅝ —⅛
July	81⅜-81¼ —1	July	61¾-61¾ —⅛

Winnipeg Wheat		Montreal Silver	
May	120¾-120¾—2½	May	40.60-2.80 +55 B/A

B—Bid A—Asked.—Reuter.

Repah Rubber Dividend

At a Meeting of the Board of Directors of the Repah Rubber & Tapioca Estates, Ltd. held on the April 1 it was decided to recommend to shareholders at the forthcoming Annual General Meeting that the balance of Ch. $81,471.68 standing to the credit of Profit & Loss Account after paying two Interim Dividends each of 3 cents per share, be dealt with as follows:—

To pay a Final Dividend at the rate of 3 cents per share	$40,000.00
Pay Commission to the General Managers of 2 per cent. on the total dividends	2,430.00
Write off Property and Development a/c	1,910.91
Write off Buildings	6,732.27
Write off Carts, Wells, etc.	5,304.50
Carry forward to new Account	24,594.00
	Ch.$81,471.68

Dow-Jones Averages

New York, April 1.

For the first time since 1935, the Dow-Jones Industrial Averages on Wall Street Stocks slipped under the 100 mark.

The average reached a low of 97.46 and ended up at 98.95.—Havas.

BONDS

Amer. & For. Power	33¼	39
Brazil	103¾	101½
Chic. Mil. Stp. & Pac. 5%	7½	7½
Cities Serv. Pwr.	41	40
Int. Tel. & Tel. 4½s.	76¾	75
Int. Tel. & Tel. 5s	44½	42½
New England Gas	40	40
Peru 6s 1961	7¾	7¾
Stand. Gas & Elec.	39½	37¼

B—Bid *—Ex Div.—Reuter.

Bank of England Returns

London, Mar. 31.

The Bank of England statement for the week ended March 31 shows an increase in public deposits of £2,210,000 to £17,770,000, while other deposits were lower by £280,000 to £145,510,000.

Government securities were listed at £110,820,000, showing an increase of £5,730,000 over the previous week. Other securities totalled £28,920,000, including £8,700,000 on discounts and advances and £20,220,000 on securities.

Notes and coins amounted to £41,820,000, a decrease of £5,970,000 from the previous week's figure of £47,790,000, while total bullion decreased by £50,000.

Notes in circulation totalled £485,410,000 registering an advance of £5,902,000 compared with last week's figure.

The proportion of reserve to liability was given at 25.61 per cent. compared with 29.62 per cent. last week.—Reuter.

Bank of France

Paris Mar. 31.

No change has occurred in its gold holdings, the Bank of France notes to-day in its weekly balance sheet. But advances by the Bank to the State increased by 1,320,000,000 francs, it is remarked.

As is always the case at the end of the month, the portfolio of discounted bills shows an increase of half a billion francs. Advances on shares and commercial bills also increased by 400,000,000 francs.

The total value of bank notes in circulation increased by 651,000, the balance sheet shows, while the liabilities at sight went up 1,500,060,000 francs, chiefly owing to a raise in the number of private current accounts. Owing to these changes, the percentage of gold coverage of the Franc dropped from 47.38 to 46.81 per cent. —Havas.

Chemor United Dividend

At a meeting of the Board of Directors of the Chemor United Rubber Company, Limited held on April 1 it was decided to recommend to the shareholders at the forthcoming Annual General Meeting that a dividend of 15 Chinese Dollar cents per share be paid for the year ended December 31 1937.

Berlin Bourse

Berlin, Mar. 31.

While the share market showed an uneven tendency here to-day, the bond market was generally firm. Purchases on behalf of the public on the share market were not very large owing to the monthly settlement.

Callmoney stood at 3¼ to 3½ per cent, while the private discount rate remained unchanged at 2⅞ percent.—Trans-Ocean.

Reichsmark Quotations

Berlin, Mar. 31.

To-day's Reichsmark quotations were as follows; New York 40.16, Paris 1313.00, Amsterdam 72.45 to 72.48, London 12.365.

Paris quoted sterling at 161.63 to 161.85 and the U.S.A. Dollar at 32.665.—Trans-Ocean.

Japanese Gov't Bonds

Osaka, Apr. 1.

Kogo 5% Y.102.83

—Rueter.

MERCANTILE BANK OF INDIA, LTD.

(Incorporated in England)

Head Office: London — Shanghai Office: 4 The Bund

SUBSCRIBED CAPITAL	£1,800,000
PAID-UP CAPITAL	1,050,000
RESERVE FUND	1,075,000

Branches throughout India, Ceylon, Malaya, Hongkong and Mauritius. Agencies in all principal countries of the world.

Interest allowed in Local Currency Current Account @ 2% p.a.

Current and Fixed Deposit Accounts opened in sterling as well as in local currency. Banking and exchange business of every description transacted. Trusteeships and executorships undertaken.

The Nanking Theatre

has the honour to announce

A GALA PERFORMANCE
(Premiere)
of

"Victoria the Great"

ON

WEDNESDAY, April 6, 1938, at 9 p.m.

under the Patronage of

HERBERT PHILLIPS, Esq., C.M.G., O.B.E.
H. B. M. Consul-General
and sponsored by

St. Andrew's Society
St. David's Society
Royal Society of St. George
St. Patrick's Society
Canadian Club of Shanghai
Anzac Society of Shanghai
British Residents' Association of China
British Women's Association
United Services Association

By kind permission of Lt.-Colonel W. A. Grey-Wilson M.C. and Officers THE BAND OF THE 1st Bn. THE DURHAM LIGHT INFANTRY will give a short concert on the stage prior to the showing of the film

On the occasion of the Gala Performance the Theatre will be specially illuminated and decorated, and a souvenir programme will be given to each member of the audience

The net proceeds of the Gala Performance will be donated to

THE LORD MAYOR'S FUND
(British Fund for Relief in China)

Prices: Circle $4 and $3, Stalls $2 and $1
(Including Amusement Taxes)

(All Seats Numbered and Reserved)

Booking open at Moutrie's

BANKS

HONGKONG & SHANGHAI BANKING CORPORATION

(Incorporated in the Colony of Hongkong. The liability of Members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony.)

CAPITAL	
Authorised	$50,000,000
Issued and fully-paid up	$20,000,000
Hongkong Currency Reserve Fund	$10,000,000
Sterling Reserve Fund	£6,500,000
RESERVE LIABILITY OF PROPRIETORS	$20,000,000

Head Office: HONGKONG

Board of Directors

T. E. Pearce, Esq.—Chairman
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London Branch:
9 GRACECHURCH STREET, E. C. 3
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INTEREST allowed on Current Accounts and on Fixed Deposits according to arrangement.
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SAFE DEPOSIT BOXES to rent. Terms on application.

SAVINGS BANK OFFICE

Accounts kept in Dollars Local Currency.
Deposits of less than $1 will not be received. Not more than $200 will be received during one month from any single Depositor.
Interest at the rate of 2½ per cent. per annum will be allowed upon the monthly minimum balance.
The maximum balance on which interest will be allowed is $5,000. Deposits may be withdrawn on demand.
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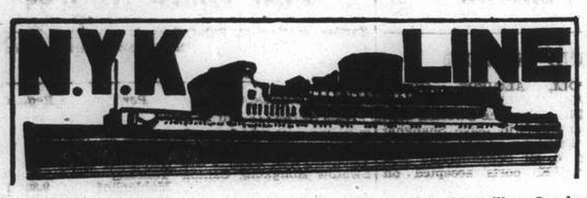

To Honolulu, San Francisco and Los Angeles, via Yokohama

	From Kobe
CHICHIBU MARU	Apr. 9
TAIYO MARU	Apr. 25
TATSUTA MARU	May 7

To Vancouver and Seattle

	From Kobe
HIYE MARU	Apr. 11

To Australian Ports via Manila

	From Hongkong
KITANO MARU	Apr. 23

To Aden, Naples, Marseilles, London, Antwerp and Rotterdam via Straits and Colombo

	From Shanghai
HAKUSAN MARU	Apr. 5
HARUNA MARU	Apr. 19
KATORI MARU	May 3
KASHIMA MARU	May 19

To Kobe, Yokohama

KASHIMA MARU	Apr. 13

To Nagasaki (Rapid Express Service)

SHANGHAI MARU	Apr. 3
NAGASAKI MARU	Apr. 5
SHANGHAI MARU	Apr. 8
NAGASAKI MARU	Apr. 10

For Passage or Freight apply to **NIPPON YUSEN KAISHA**
31 The Bund
Tel. 12842 After Office Hours 18885

General Passenger Agents of Cunard-White Star, Ltd.

PASSAGE FARES
Shanghai to London

Class	Single	Return
A	£88	£154
B	£68	£119
C	£64	£112

Passenger Office
21-23 French Bund

Butterfield & Swire
Agents
Telephone 82020

THE BLUE FUNNEL LINE
REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SAILINGS

2 April—AENEAS†	17 Apr.—AGAMEMNON‡	1 May—SARPEDON†
Marseilles, London, Rotterdam, Glasgow — via Aden	Marseilles, Casablanca, London, Rotterdam, Hamburg, Glasgow — via Aden	Marseilles, London, Rotterdam, Glasgow — via Aden

LIVERPOOL SAILINGS

21 Apr.—CYCLOPS from Hingkong	7 May—EUMAEUS* from Hongkong	18 June—BELLEROPHON from Shanghai
Havre, Liverpool, Bromborough	Liverpool, Bromborough	Havre, Liverpool, Bromborough

*Cargo steamer with limited Passenger Accommodation. † "A" Class Passenger vessel ‡ Motor vessel with limited recently modernised Passenger Accommodation.

SERVICE OUTWARD	"DEUCALION"	,,	Liverpool	Apr. 13
	"GLAUCUS"	,,	New York	Apr. 18
	"MENTOR"	,,	Liverpool	Apr. 23
	"PATROCLUS"	,,	Liverpool	Apr. 26

PRINCE LINE and SILVER LINE

Joint Round World Express Service

MV. JAVANESE PRINCE
Due to arrive from New York. April 7

MV. SILVERASH
Due to arrive from New York May 21

Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope

All vessels have accommodation for limited number of first-class passengers.
Silver Line vessels have refrigerated space.

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Apply to: Jardine Matheson & Co., Limited	*Apply to:* Java-China-Japan Lijn Agentschap Shanghai N.V.

D. K. K.

SHANGHAI-TSINGTAO DAIREN-LINE.

	Arrival	Departure
SS. DAIREN MARU	Apr. 1	Apr. 2 at 11 a.m.
SS. TSINGTAO MARU	Apr. 4	Apr. 5 at 11 a.m.
SS. DAIREN MARU	Apr. 8	Apr. 9 at 11 a.m.
SS. HOTEN MARU	Apr. 11	Apr. 12 at 11 a.m.
SS. DAIREN MARU	Apr. 15	Apr. 16 at 11 a.m.
SS. HOTEN MARU	Apr. 18	Apr. 19 at 11 a.m.

SHANGHAI-TSINGTAO-TIENTSIN-LINE
(Fortnightly Sailing—Freight only)
SS. RYOGA MARU ..... Sailing Apr. 10

For Passage and Freight apply to:

DAIREN KISEN KAISHA
110 Szechuen Road Telephone 19646

JAMES MAGILL & CO., LTD.

EXPERT PACKERS
CUSTOMS BROKERS
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120 Kiangse Road Telephone 11284

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Per month $2.50, including postage

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P. O. Box 707, Shanghai

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B. I. P&O E.&A.

(Incorporated in England—by Royal Charter)
Direct Fortnightly Mail Steamers (under contract with H.M. Govt.)

TO BOMBAY, MARSEILLES and LONDON
Via Hongkong, Straits and Ceylon

	From Shanghai		Tonnage
Apr.	12	‡RANPURA	17,000
	19	*BHUTAN	6,100
	26	‡RAWALPINDI	17,000
May	3	*BEHAR	6,100
	10	CORFU	15,000
	17	*SOUDAN	6,700
	24	CHITRAL	15,000
June	7	CARTHAGE	15,000
	14	*BURDWAN	6,100
	21	RANCHI	17,000

*Cargo only; calling at Casablanca, Havre, Hull, Hamburg, Rotterdam and Antwerp.
†Bombay only.
‡Omits Bombay, Calls Cochin and Port Sudan.

BRITISH INDIA STEAM NAVIGATION CO.
To CALCUTTA via PORTS

	Leave Shanghai For Japan	Leave Hongkong
SHIRALA		Apr. 9
TILAWA		Apr. 23

EASTERN & AUSTRALIAN S.S. CO., LTD.
DIRECT FAST MAIL SERVICE
SHANGHAI TO AUSTRALIA
Via JAPAN, HONGKONG and RABAUL

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all with surfing and shooting second to none.

Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
NANKIN	T. J. Mills		Apr. 2	Apr. 21
NELLORE	T. H. Scott-White.	Apr. 7	Apr. 30	May 19
TANDA	E. Pilcher	May 10	June 3	June 22

TAKING PASSENGERS AND CARGO DIRECT FROM SHANGHAI OR TRANSHIPPING VIA HONGKONG

All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviation with or without notice.

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27 The Bund (Ewo Building) Telephone 11428

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FRENCH MAIL SERVICE KOBE, MARSEILLES
via Shanghai, Hongkong, Saigon, Singapore, Colombo, Djibouti and Port-Said.

The mv. JEAN LABORDE

will sail for Kobe from the Shanghai & Hongkew Wharf, Sunday, April 3, at noon. Passengers will leave from the Quai de France (M.M. Jetty) by bus at 11 a.m.

Passengers Only

"Glen" and "Shire" Lines

Joint Services to and from the United Kingdom, Continent etc.

OUTWARDS.
Due to arrive from London.
"GLENFINLAS" April 3
Due to sail from Shanghai
HOMEWARDS
"Glengarry" April 9—London, Rotterdam, Hamburg and Antwerp, via Hongkong and Straits.

Loading dates approximate and subject to alteration without notice.

JARDINE MATHESON & Co., LTD. — *Passenger and Loading Agents* — Telephone 15290
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WILHELMSEN LINES

Outwards

From Scandinavian and Continental ports

ms. "Touraine" left Hamburg Feb. 28, due Shanghai April 15
ms. "Tirranna" leaves Hamburg Mar. 31, due Shanghai May 8
ms. "Tai Yang" leaves Hamburg Apr. 30, due Shanghai June 12

Homewards for

Casablanca, Antwerp, Rotterdam, Hamburg and Oslo via Hongkong Singapore and Port Said

ms. "Talabot" 11,000 tons loads Shanghai April 11

Through bills of lading for all Scandinavian and Baltic ports.
Optional Bills of lading for U.K. ports.

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17 Canton Road Telephone 11366

TRAVEL AND SHIPPING

LLOYD TRIESTINO

mv. "VICTORIA"

will leave for Genoa via Hongkong, Manila, Singapore, Colombo, Bombay, Massowah, Port Said, Naples
on or about April 13

ss. "CONTE VERDE" to Trieste on or about May 4
ss. "CONTE BIANCAMANO" to Genoa ,, May 18
ss. "CONTE ROSSO" to Trieste ,, May 31
mv. "VICTORIA" to Genoa ,, June 14

For particulars please apply to
LLOYD TRIESTINO
Telephone 16885 26 The Bund, Shanghai Tel. Adr: LLOYDIANO

P. & O. R.M.S. RANPURA
17,000 Tons
COLOMBO, COCHIN, ADEN, PORT SUDAN, PORT SAID, MALTA, MARSEILLES, GIBRALTAR and LONDON
Will leave Shanghai for above ports
On Tuesday, April 12, 1938
Passenger tender leaves Custom's Jetty
Hand Packages only will be accepted by the tender.
Heavy Baggage will be received into Lighter at the Customs Jetty between 2 and 3 p.m. Monday, April 11
Customs Permit required for any nailed cases
All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviations with or without notice.

For Freight and Passage apply to:
MACKINNON, MACKENZIE & CO.
Agents
Telephone 11428 27 The Bund

East Asiatic Co., Ltd.
of Copenhagen

Outwards from European Continental Ports
MS. JAVA .. .. Apr. 13

Homewards
for Jaffa, Haifa, Rotterdam, Hamburg and Copenhagen
MS. INDIA loading at Hongkong .. .. Apr. 12

The vessels have accommodation for a limited number of passengers
Fare Shanghai/Rotterdam/Hamburg £65

Agency of
THE EAST ASIATIC CO., LTD.
Telephone 15055 17 Canton Road

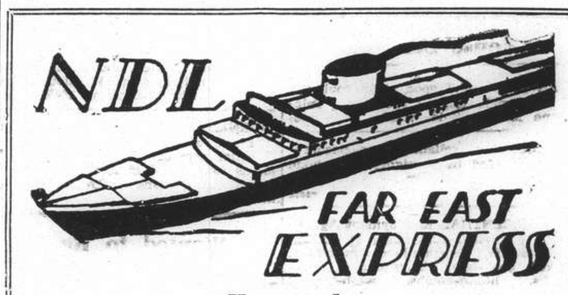
O.S.K.

Shanghai Sailing
For Formosa (Keelung and Takao)
TYOSA (CHOSA) MARU Apr. 1
TYOSA (CHOSA) MARU Apr. 13
Kobe Sailing
For New York via Panama Canal
KINAI MARU ..... Apr. 13
KANSAI MARU ..... Apr. 20
or Australia
SYDNEY MARU ..... Mar. 31
For New Zealand
BRISBANE MARU ..... Mar. 29

Hongkong Sailing
For South America via Africa
AFRICA MARU ..... Apr. 2
BUENOS AIRES MARU .. Apr. 21
For Bombay
*KEIFUKU MARU ..... Apr. 20
For Calcutta
HAMBURG MARU ..... Apr. 20

*Cargo only

OSAKA SYOSEN KAISYA
(OSAKA SHOSEN KAISHA)
20 Canton Road Telephone 15324



Homewards:

MS. "SAALE" for Malta, Marseilles, Casablanca, Rotterdam, Hamburg, Bremen .. .. Apr. 12
SS. "POTSDAM" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Apr. 22
SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. May 27
SS. "ODER" for Oran, Casablanca, Rotterdam, Hamburg, Bremen .. .. June 7
SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. June 24

Outwards:

			Due Shanghai
ss. POTSDAM	Left Singapore	Apr. 2	Apr. 10
ss. ISAR	Left Penang	Mar. 31	Apr. 11
ss. FRANKFURT	Left Rotterdam	Mar. 25	May 5
ss. GNEISENAU	Leaves Hamburg	Apr. 9	May 14

For passage and Freight apply to
MEICHERS & CO.
General Agents:
NORDDEUTSCHER LLOYD, BREMEN
810 Kiukiang Road Telephone 15566

TRAVEL AND SHIPPING

CANADIAN PACIFIC STEAMSHIP LINES — WORLD'S GREATEST TRAVEL SYSTEM

EMPRESS OF JAPAN
sails for
VICTORIA and VANCOUVER
via KOBE—YOKOHAMA—HONOLULU
from Shanghai & Hongkew Wharf, Shanghai Side
10.00 a.m. Monday, April

Tender SERVICE
Lv. Customs Jetty
6.00 p.m. Sunday, Apr. 3
8.30 a.m. (Last Tender) Monday, Apr. 4

Due to Limited tender facilities, the Company regret they will be unable to permit visitors on board the tenders

EMPRESS OF ASIA
sails for
HONGKONG and MANILA
10.30 a.m. TUESDAY, APRIL 5
from
SHANGHAI & HONGKEW WHARF, SHANGHAI SIDE
DESPATCHING TENDERS LEAVE CUSTOMS JETTY
8 a.m.—9.30 a.m. TUESDAY, APRIL 5
(Due to limited tender facilities the Company regret they will be unable to permit visitors on board the tenders)
For full information and Literature apply to
Canadian Pacific
WORLD'S GREATEST TRAVEL SYSTEM
The Bund and Peking Road Telephone 19490

By "DUTCH MAILS" To EUROPE
via Bali and Java *or* via Singapore

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

	Tonnage	Leave Batavia 1938	Leave Singapore 1938	Arrive Genoa/Marseilles
ms. Marnix v. St. Aldegonde	19,100	Apr. 20	Apr. 22	May 10
ms. Baloeran	17,000	Apr. 27	Apr. 29	May 17
ms. Christiaan Huygens	15,700	May 11	May 13	May 31
ms. Sibajak	12,000	May 18	May 20	June 7
ms. Johan v. Oldenbarnevelt	19,000	June 1	June 3	June 22
ms. Dempo	17,000	June 8	June 10	June 29
ss. Johan de Witt	10,400	June 15	June 17	July 7
ss. J. P. Coen	11,140	June 22	June 24	July 16
ms. Indrapoera	10,800	June 29	July 1	July 20
ss. Slamat	11,600	July 6	July 8	July 27
ms. Marnix v. St. Aldegonde	19,100	July 13	July 15	Aug. 3
ms. Baloeran	17,000	July 20	July 22	Aug. 10
ms. Christiaan Huygens	15,700	Aug. 3	Aug. 5	Aug. 24
ms. Sibajak	12,000	Aug. 10	Aug. 12	Aug. 31

SINGAPORE—GENOA/MARSEILLES 18 DAYS

For further particulars apply to:

JAVA-CHINA-JAPAN LIJN AGENTSCHAP SHANGHAI N.V.
133 SZECHUEN ROAD TELEPHONE: 16247

HAMBURG-AMERIKA LINIE
SHIPPING NEWS

SAILINGS FROM SHANGHAI TO EUROPE:
mv. LEVERKUSEN Apr. 5 Genoa, Antwerp, R'dam, H'burg.
mv. OLDENBURG Apr. 27 Genoa, Rotterdam, Hamburg.

OUTWARD VESSELS LATEST MOVEMENTS:

			Due H'kong	Due S'hai
mv. BURGENLAND	Left	Singapore	Mar. 27	Apr. 5 Apr. 10
mv. NEUMARK	Left	Colombo	Mar. 29	Apr. 14 Apr. 20
mv. RAMSES	Left	Rotterdam	Mar. 18	Apr. 30 May 5

Through-tickets Far East/America/Europe issued
subject to Alteration without notice. For Passage and Freight apply to
HAMBURG-AMERIKA LINIE
20 Canton Road FILIALE SHANGHAI Tel. 18709

THE SWEDISH EAST-ASIATIC COMPANY LIMITED

MS. SHANTUNG
loading Shanghai April 4
for Tripoli, Algiers, Oran, Antwerp, Rotterdam, Hamburg, Oslo and Gothenburg.
Agents:
The Ekman Foreign Agencies, Ltd.
HAMILTON HOUSE TELEPHONE 11330

Express Service
Shanghai—37 DAYS—New York
To New York and Boston via Los Angeles and Panama Canal
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Special Accommodation for Silk, Refrigerated Cargo and Oil in Bulk
For Freight and Passage Rates apply
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Positions Vacant

WANTED, salesmen, saleslades, for new photo-studio; no canvassing, commission and salary. Address Box 1949, N.C.D.N. -3800

WANTED artist-retouchers; only those capable for good work need address Box 1948, N.C.D.N. -3800

WANTED a British subject, preferable one able to speak the local dialect, to supervise general house repairs and assist in collection of house rents. Address Box 1953, N.C.D.N. 13688

STENOGRAPHER wanted (British.) Apply stating age, experience and send copies of references to Box 1863, N.C.D.N. 13530

WE specialise in coaching students for the various British professional and commercial examinations held in Shanghai half yearly. Send for our free illustrated booklet, British School of Accountancy, 410 Szechuen Road, Telephone 14967. -2454

WANTED by Robinson & Co. Ltd., Singapore, an experienced European assistant, man with knowledge of drapery, soft furnishing, carpets, preferred, but all-round general experience with personality and tact is more important. Applications with details of experience and copies of references direct to Robinson & Co. Ltd., Singapore, will be treated in strict confidence.

Positions Wanted

Advertisements under this heading only are accepted at the rate of three dollar cents per word per insertion, with a minimum charge of $0.50.

YOUNG lady, Eurasian, desires position as companion or lady's social secretary. Please reply Box 1947, N.C.D.N. -3796

YOUNG Chinese, office boy, aged 23, speaking English; also boy-cook, excellent servant for bachelor. Reply Box 1943, N.C.D.N. -3770

STENOGRAPHER. Educated youth, college graduate, nine years' experience, thoroughly efficient. Salary $125. Address Box 1954, N.C.D.N. -3816

LADY-stenographer, British, several years' experience, hard/willing worker, seeks full/half-day position. Moderate salary. Address Box 1921, N.C.D.N. -3729

DEUTSCHE Stenotypistin, vertraut mit saemtlichen Kontorarbeiten, wuenscht Stellung. Evtl. auch halbe Tage. Address Box 1934, N.C.D.N. 13640

ACCOUNTANT and cashier with many years' service with well-known British firm, now in the course of liquidation, is open for engagement. Can furnish testimonials or personal recommendation from the present employer. Address Box 1939, N.C.D.N. 13653

YOUNG man, European, graduate of the mechanical engineering college, seeks position. Outport no objection. Box 1924, N.C.D.N. -3735

Educational

LESSONS for violin and piano. Apply to 211 Majestic Apartment, Bubbling Well Road (near Medhurst), every afternoon from 1-4 p.m. -3814

GREGG School of Business students awarded six out of seven London Chamber of Commerce shorthand certificates. No failures. Shanghai's Premier Academy. 55 Yuen Ming Yuen Road. 13662

LONELY, attractive young Russian lady (30) recently arrived, serious, kind-hearted, good housekeeper, would like to meet a gentleman to share her companionship. View matrimony or real friendship. Strictly confidential. Box 1959 N.C.D.N. -3821

LEARN Russian from Russian lady teacher at Foreign-Chinese Language School. Classes and individuals. Information from 10-1 p.m. Telephone 31212. -3692

FOREIGN "Y" educational classes Chinese (Mandarin and Shanghai dialect), French, English, and German, start on Monday, April 4. Apply Educational Office, or telephone 92250. 13552

SINGING, Piano lessons by Mrs. F. Kann, graduate Petrograd Conservatory, 1248 Rue Lafayette. Apartment E2, Telephone 76265. -3130

WELL-educated Chinese lady gives Chinese lessons, $10 per month, twice weekly. Telephone 76815 or Box 1903, N.C.D.N. -3683

CHINESE lessons, Shanghai dialect, required by gentleman. Address Box 1829, N.C.D.N. -3529

FIGUEIREDO'S School. Shorthand, Typewriting. Thorough, painstaking. 54 Garden Apartments, 1173/11 Bubbling Well Road. Seymour bus stop. -2908

MR. C. T. Zee, with many years' teaching experience, gives lessons in Shanghai dialect, two hours weekly, at pupil's home, $10 monthly. Box 1656, N.C.D.N. -3597

YOUNG German lady gives private lessons in German to children and adults. Address Box 1935, N.C.D.N. 13649

Personal

611. Every April Fool's Day think of the fool who thinks constantly of you. Love, hear him please! -3791

LADY of 37 wishes to meet independent gentleman for companionship, age 40-50. Only serious replies considered. Address Box 1941, N.C.D.N. -3769

FRENCH lady would like to meet middle-aged gentleman, for companionship. Address Box 1928, N.C.D.N. -3743

EDUCATED lady wishes to meet middle-aged gentleman with serious intentions, for languages. Reply French or German. Box 1927, N.C.D.N. -3742

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FULLY-equipped beauty parlour, for sale. Well-established clientele, good location. Address Box 1938, N.C.D.N. -3765

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RESPONSIBLE person requires short-term loan repayable monthly instalments. Reply giving terms Box 1952, N.C.D.N. -3813

Animals

BLACK Chow puppy. Female, 2 months old, for sale Telephone 30002. -7786

TRAINING school for dogs. Discipline, home training, protection from kidnapping menace. Special police training. Training shooting dogs. Dogs taken for boarding. 1866 Avenue Haig. -3777

WANTED, small cocker spaniels, male and female, 8 months to a year, white with little black or yellow spots. Box 1904, N.C.D.N. -3684

For Sale—Miscellaneous

FOR SALE, frigidaire Super 636, in good running order, latest model, almost new. Address Box 1942, N.C.D.N. or Telephone 16360. 13687

FOR SALE, one dressing table, cream colour, $20. One clean day-bed, $6. 159/30 Avenue Haig. -3782

DRAWING-room furniture, Columbia cabinet gramophone and single beds. Telephone 21236 between 12 noon and 2 p.m. -3799

GREAT sale of spring and summer ladies' hats, from $2. Orders, renovating perfectly done, from $3. Rosette, 135 Seymour Road. -3819

FOR SALE 36 cases each 110 lb. Belgian naphtalene. 668 Szechuen Road, 2nd floor. Telephone 19580. -3794

SHIRTS, Made to measure, new designs, Wemco, $4.50; Duro, $5; Striped Silk, $9. Razon's, 12 Central Road. -2622

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects, etc. 146A Route des Soeurs, Telephone 73937. -1491

LADIES, girls' American shoes. Final clearance, $17.50, now $6. Formerly $7.50, now $2. Summer purses $1. 809 Bubbling Well. 13632

CREAM and green gas-cooker, American make; two Axminster carpets; refrigerator. 70 Verdun Terrace. -3726

ENGLISH Tan Sad, good condition, also English play-pen, for sale. Telephone 33330. -3789

EMBROIDERED pillow-cases, 50 cents. Applique runners, 30 cents. Bridge sets, 50 cents. Applique aprons, 75 cents. Venice dressing sets, $1.25. Lace gloves in colours, 50 cents pair. Big variety of everything in laces and linens in stock. Lace & Linen Syndicate, 114 Peking Road, 1st. Floor. Time 9 a.m. to 6 p.m. except Sundays. -13654

FOR SALE, office equipment: furniture, typewriters, calculating machines, safes, electric fans, etc. Apply Messrs. Exportlieb, 201-D Route Cardinal Mercier, Telephone 76599, during office hours. -3718

FOR SALE second hand steel office funiture in first class condition, also typewriters of various sizes and calculating machines. Inspect: 2nd floor, 668 Szechuen Road, 9-12, 2-5. -3593

TROPICAL fish, fish food and medicines, tank made by order. 704 Weihaiwei Road, Sea Paradise. -3417

FOR SALE, living and dining-room furniture in excellent condition, also two Simmons beds and springs, one sewing machine. Telephone 37621. -3693

Motor Cars and Cycles

FOR SALE, Ford roadster, 1931 model. New tyres and battery. In good running order, $600. Telephone 32516 from 10 a.m. to 1 p.m. -3809

FOR SALE, Erskine four-door saloon, good condition. Address Box 1945, N.C.D.N. 13678

WANTED car, two-seater, good condition, economical, must be real bargain. Cash in Pound Sterling. Telephone/apply Room 72, Clements Apartments. -3811

FORD 1929 model "A" coupe. Good condition throughout. Tyres practically new. $425 or nearest. Apply 2-A Route Grouchy. -3802

1937 Ford V-8 sedan with trunk, 8,000 miles, excellent condition, $3,200 cash, view 425 Avenue Foch, Telephone 84499. -3784

FOR SALE, Studebaker sedan, splendid running order and beautiful condition. Always carefully used and well-kept. Price $700. Address Box 1891, N.C.D.N. 13567

FOR SALE, Renault car sedan, 6-cylinder, 1930, good working condition. $400. Address Box 1925, N.C.D.N. -3739

FOR SALE. 1936 Ford V8 de luxe Tudor sedan, perfect condition, £150 or nearest offer. Telephone 18998 during office hours. -3749

WE offer cash for used cars and trucks. Apply to Jenny's Motors, 177 Amiral Courbet, Telephone 73165. -3136

1937 BABY Fiat (cabriolet), for sale, would also consider exchange for larger car, preferably late Ford or Plymouth, 4-door sedan. Address Box 1905, N.C.D.N. 3697

$1,000 or nearest offer for Essex-Terraplane, 1933, four-door sedan, in perfect running order, recently overhauled. Telephone 1-2 p.m., 93407. -3670

FOR SALE, Essex coupe. Excellent throughout. 16 m.p.g. Telephone Fletcher 18331. -3696

Lost

LOST. Six Delivery Orders of Messrs. G. E. Marden Co., Ltd. No. A. 60940 covering 22 bales paper. No. 60941 covering one bale paper, No. A. 60942 covering one bale paper, No. A. 60943 covering one bale paper, No. A. 60946 covering 15 bales paper, No. 60948 covering 3 bales paper, have been lost and are hereby declared null and void. Pao Hwa Import Co., Ltd.

LOST, Delivery Order 7/1, covering two cases French books, marked CBA/38-39 ex m/v Aramis voyage 19 A 37 from Marseilles, arrived at the China Merchants Lower Wharf on August 9, 1937. Having reported the loss to the shipping company the original D/O is hereby considered null and void. Librairie d'Extreme-Orient. 13668

LOST, one Custom application No. C71 for registration, has been duly reported to Custom House. The original document has been hereby considered as null and void. Jing Yih Trading Co. -3464

FACTORY permit No. 586 issued by the Silk Weaving Association, in name of Yuen Tung Silk Weaving Factory, has been reported lost to the Association and Customs Register Bureau and application for new permit is made. The above is hereby declared null and void. Yuan Tung Silk Weaving Factory. -3736

LOST, probably Sunday evening, small diamond ring, old-fashioned gold setting. Reward. Box 1929, N.C.D.N. -3745

THE Public is hereby notified that the D/O No. 1172, 100 bags "Green Battleship" flour, issued in the name of "Ewo" on 17/8/1937 to Mr. A. Eveleigh (who lost it) on credit, is hereby declared null and void. Foh Sing Flour Mill No. 7. -3757

LOST, Godown Warrant. Notice is hereby given that the following:—Godown Warrant No. 107 dated October 29, 1937, in the name of Dr. R. Sundsbak, for 5 cases containing books, personal effects, etc., and 13 pieces of furniture, issued by us and stored in our godown at 88 Museum Road, has been reported to be lost and is hereby declared null and void. L. Moore & Co., Ltd. 13574

For Sale—Houses & Land

SOUND investment. 25 beautiful new foreign dwelling houses and 11 garages, all occupied, on area about seven mow along Edinburgh Road, are for sale reason mortgage expiration. Each contains six bedrooms, two bathrooms, living-room, dining-room and small garden, with arcola central heating, radiators concealed, Kohler sanitary fixtures, parquet floors, mosaic verandahs, tiled kitchen and heavy steel windows. Artistically designed and constructed of best materials. Annual rental $34,200, nett return 9.1 per cent (all expenses deducted). Apply 3, Lane 91 Edinburgh Road, before 2 p.m. -3686

Rooms with Board

AVENUE Hall. Single and double rooms, good food. Supervised by Mrs. Chr. Falkenstein, 1434 Avenue Road, Telephone: 30244. -3772

KENSINGTON House, Lane 30/10, Seymour Road (off Foch). Double room available, also small one. Excellent food and service. Telephone 30179. -3782

IDEAL summer location, beautifully furnished two-roomed suite, Excellent board. Tennis. Lane 1220, House 1. Avenue Road. -3775

HAMPTON Court, 414 Seymour Road, corner Avenue Road, tram/bus stops. Double/small rooms facing south, closed/open verandah. Excellent table. Hard tennis court. Telephone 31113. -3690

16 KELMSCOTT Gardens. Single/double south room, bathroom, verandah. Excellent food. English-owned and managed. 13586

200 Chengtu Road, corner Weihaiwei Road, Telephone 32916. Two double rooms facing south with verandahs, tennis court, garages, near Race Course. -3574

PRIVATE home. Top-floor facing south, two rooms, bath; clean, quiet, good food. 2 Kelmscott Gardens. -3586

RIVERINA, 31 Rue Massenet, two single rooms with private bathrooms, steam-heated. Garden. Excellent food. Mrs. Anderson, Telephone 73015. -3334

LARGE south room, furnished, verandah, private bathroom, garage, smaller room. Suitable bachelor. Detached house. Telephone 71115. 13546

BEVERLEY House, 30 Route Boissezon, near Avenue Joffre, Sunny rooms, $125 up. Private baths. Large garden. Board optional. Telephone 70787. -3669

Unfurnished Houses

TO LET: 109 Columbia Circle, attractive detached residence, containing seven main rooms, 2 baths, central heating, garage and nice garden. Apply Asia Realty Company, 110 Szechuen Road, Telephone 18770. 13689

MODERN detached house with country view, good neighbourhood. 5 rooms, garage, garden. Apply 47B Tunsin Road, Western district. -3641

Radios

PHILCO 1937, 5-tube, all-wave radio. Table model. Equipped with Philco doublet antenna, 220 volts. What offers? Address Box 1946, N.C.D.N.

FOR SALE. 6-tube long-wave Philco radio in good condition, $100. Cost $260. Telephone 21769. -3778

FOR SALE, Fairbanks-Morse radio, all wave 5-tubes, $80 or nearest offer. Telephone 93407, 8-9 a.m. or 1-2 p.m. -3812

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. -3760

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Company. Our method can save you 50%. 13659

RADIO wanted, modern, all-wave. Particulars and price. Address Box 1926, N.C.D.N. -3741

Wanted to Purchase

SLOT machines, in good condition. Price must be cheap. Address Box 1944, N.C.D.N. -3779

WANTED a used soda fountain, about 7 to 9 feet length, good condition. Write C. T. Chen, 31 Rue Wagner. -3760

WILL purchase set used lingophone records, French, English. Write details. Box 1851, N.C.D.N. -3597

HANOVIA small sun lamp, second-hand, required. Must be in good condition, price around $120. Please address Box 1914, N.C.D.N. -3714

Miscellaneous

CHINESE interpreter speaking several European languages, offers services to foreigner visiting Chinese restaurants, theatres, etc. Telephone 74367. -2781

House Servants

CAN recommend good clean cook-boy and amah, English speaking. Telephone Mrs. Prinold, 72429. -3768

CHAUFFEUR, reliable, experienced, recommended by foreigner. Telephone 32407, 8-9 a.m., 1-2 p.m. -3812

73148 CENTRAL Employment Agency (British). Servants specialists, 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, telephone-operators, clerks, pharmacists, accountants, stenographers. -3416

FOREIGN recommended cook-boy, or house-boy, honest, healthy, faithful servant, seeks position. Address Box 1845, N.C.D.N. -3570

AVAILABLE now, good cook-boy, has been in English family 7 years. Best reference. Box 1846, N.C.D.N. -3747

GOOD cook-boy, has served many years in a foreign family. Experienced, hard-working. Box 1933, N.C.D.N. -3756

72782 TELEPHONE, Reliable cooks, boys, amahs, chauffeurs, etc. Foreign management, General Employment Agency, 1272 Avenue Joffre. -3707

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

1205 BUBBLING Well, Apartment 15. Massage. -3694

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road. Apartment 30 Second Floor. 13691

Furnished Apartments

FULLY-furnished, two-roomed flat available April 6. Steam heating, hot and cold water. Telephone 31217. 159/12 Seymour Road. -3758

FULLY-furnished, three-roomed flats, adjacent Race Course, French Club, quiet, self-contained. $110/$90. Immediately. Box 1951, N.C.D.N. -3807

DESIRABLE quiet room, verandah, garden, fully-furnished, for bachelor. 54 Route Grouchy, Telephone 76577. -3810

ASTRID Apartments, 240 Route Vallon, Apartment 3. Complete furniture of one-roomed modern apartment for sale. Apartment to let. Kitchen, bathroom, verandah, refrigerator. Telephone 70337, from 10-12 and 2-4. -3783

TO sublet from May 15, till end November, fully-furnished four-roomed apartment, roof-garden, 11th floor, location middle western. Telephone 30323 during office hours. -3773

COSY, three-roomed flat, panelled walls, enclosed verandahs, furniture to be taken over. Rent $90. 1184 Rue Lafayette, Apartment 4. -3771

LARGE comfortable furnished flat with large kitchen, bathroom, verandah, big garden, also attic flat. 23 Tifeng Road. -3795

ONE-ROOMED furnished flat in Central district, south exposure, cheap rent. Furniture to be taken over at moderate price. Apply Room 32-C, 119 Nanking Road. -3820

SAVOY Apartments, 133 Route Say Zoong, 4-roomed furnished apartment, available May 1. Apply Credit Foncier, Telephone 16366. 13476

TO LET, Bijou Apartments, 278 Hardoon Road, steamheated one and two-roomed apartments, furnished or unfurnished, with bath and kitchenette. Independent entrances. From $75 upwards. Apply Caretaker or telephone 34477. 13576

KING Albert Apartments. Three rooms available April 17. Rent $145. Furniture to be taken over. 371 Roi Albert, Apartment 3. -3585

TO LET for eight months, from end of April, four-roomed steam-heated flat, very attractively furnished, two bathrooms, frigidaire, garage, box-room, two servants' rooms, one verandah, one very large roof-garden, etc. Splendid location, 10th floor, in modern large building, French Concession. Remarkably cool in summer. Ideal for a couple or bachelor. $315 per month, taxes included. No linen. For responsible party only. Address Box 1857, N.C.D.N. -3601

COMPLETELY furnished three-roomed apartment. Owner leaving Shanghai, will sell cheap. Rent $107 including taxes, heating, hot water. 1920 Avenue Joffre, Apartment 605. -3747

FOR RENT, nicely furnished two-roomed apartment, central district, for 6 months, or longer, Telephone 14888. -3762

$95. Two-roomed, screened, south, housekeeping flat, near Park. Heated. Lease. Completely equipped. 1344 Yuyuen Road. Telephone 20835. -3731

TO LET, two-roomed, furnished apartment, furniture, crockery, to be taken over. Embankment Building, Apartment 607. -3584

TO LET, furnished or unfurnished flats of four rooms Kinnear Apartments. 195 Kinnear Road, near Jessfield Park, with tennis court, nice roof and ground gardens. All modern conveniences. Moderate rentals. Apply Hsin Heng & Co., Property Department, 160 Avenue Edward VII, Telephone 15660. 13617

Unfurnished Apartments

TWO-roomed apartment, furnished/unfurnished. Rent $98, including taxes, etc. All modern conveniences. 413 Embankment Building. -3767

GASCOGNE Apartment 29, 1202 Avenue Joffre, two-roomed flat, verandah, hall, kitchen, boxroom, bathroom. Rent $125 including taxes, etc. Fixtures and some furniture to be taken over. On view 11 a.m.—1 p.m. and 5—6: p.m. -3815

TO LET, one, two and three roomed modern flats in the Wayfoong House. Apply Engineers' Office, room No. 110, 12 The Bund. 13615

233 RACE Course Road, Race Course Apartments, 3-roomed apartment, available end March, apply Credit Foncier, Telephone 16366. 13436

Furnished Houses

BRITON leaving Shanghai, has contents comfortably-furnished home, for sale. Semi-detached house, five rooms, two bathrooms, central heating, garage, facing south, east. Quiet. Bubbling Well Road. Telephone 32020 for appointment. -3774

799 Avenue Haig, House 26 (corner Camille Lorioz). Fully-furnished residence comprising 6 rooms, attic, 2 bathrooms, servants' quarters, garden, garage. Apply Palmer and Turner, Property Office, 17 Canton Road. Telephone 15100. 13685

FOR immediate occupation in quiet location, French Concession, fully furnished five-roomed house, two bathrooms, complete with linen, crockery, silver-ware; garden and garage. For further particulars apply:—Metropolitan Land Co., Ltd. Telephone 15455. 13642

FURNISHED or unfurnished modern house with big garden, in best residential part of French Concession, to let as from April 15 for six months or longer. Telephone 73967 from 9-12 noon. -3728

Wanted to Rent

WANTED by bachelor one room, board, all conveniences, French Concession. Please reply Box 1950, N.C.D.N. -3804

ONE or two-roomed unfurnished apartment, facing south. Address Box 1916, N.C.D.N. -3716

WANTED by foreign lady, reasonable, sunny room, garden, full-board, private family. State price, particulars, Box 1931, N.C.D.N. -3753

WANTED unfurnished one-roomed apartment with kitchenette, in French Concession. Address Box 1937, N.C.D.N. 13650

WANTED for immediate occupation, western district, one or two-roomed modern apartment, furnished or unfurnished, with kitchen and bath, separate entrance. Telephone 18568. -3738

WANTED rent swimming-pool, May/September inclusive. State size, location, rental. No brokers. Box 1858, N.C.D.N. -3602

Dancing

STUDY dancing under well-known artists. Ballroom, ballet, tap, etc. Waldemar's Dancing Academy, 1272 Avenue Joffre. -3706

Vessels Leaving

NORTH CHINA COAST

CHEKIANG Apr. 2. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Saturday, April 2, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 2-4

SARPEDON Apr. 2. TAKU BAR, DAIREN, KOBE, YOKOHAMA.—For freight and passages apply to Blue Funnel Line Agents Butterfield & Swire, 21-23 French Bund. Tel. 82020. 2-4

HSIN PEKING Apr. 6. WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Wednesday, April 6, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 6-4

SHUNTIEN Apr. 6. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Wednesday, April 6, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 6-4

CHAKSANG Apr. 10. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Sunday, Apr. 10. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 10-4

KWAISANG Apr. 13. TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Wednesday, April 13. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 13-4

SOUTH CHINA COAST

LEESANG Apr. 3. CANTON.—Sails from Roosevelt Terminal Wharf on Sunday, April 3, at daylight. For freight and passage apply Jardine, Matheson & Co., Ltd, Tel. 15290. 2-4

LUCHOW Apr. 3. NINGPO (Cargo only).—From French Bund on Sunday, April 3, at 2 p.m. For freight apply Butterfield & Swire, Tel. 82020 (French Bund). 3-4

TAKSANG Apr. 3. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Sunday, Apr. 3, at daylight. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 2-4

FAUSANG Apr. 5. HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Tuesday, Apr. 5, at 1 p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 5-4

TAIYUAN Apr. 5. AMOY, HONGKONG and CANTON.—From French Bund on Tuesday, April 5, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 4-4

KANCHOW Apr. 6. HONGKONG, HOIHOW, PAKHOI and HAIPHONG.—From French Bund on Wednesday, Apr. 6, at 1 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 6-4

KWANGTUNG Apr. 6. SWATOW and HONGKONG.—From French Bund on Wednesday, April 6, at 1 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 6-4

PROMINENT Apr. 6. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Wednesday, Apr. 6, at 2 p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 6-4

TJISALAK Apr. 6. AMOY, HONGKONG, BATAVIA and JAVA PORTS.—The J.C.J.L. ss. Tjisalak sails from the K.M.A. Wharf, Pootung on Wednesday, April 6th, taking cargo to HONGKONG, JAVA and SOUTH AFRICA, the latter with transhipment at Batavia into mv. Boissevain, sailing from there on April 24. Excellent passenger accommodation. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, Szechuen Road 133, Tel. 16247 (4 lines). 6-4

SHANTUNG Apr. 7. AMOY, HONGKONG and CANTON.—From French Bund on Thursday, April 7, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 6-4

KAYING Apr. 8. SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG —From French Bund on Friday, April 8, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 7-4

JAPAN

RAWALPINDI Apr. 4. KOBE and YOKOHAMA. — Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., 27 The Bund. Tel. No. 11428. 4-4

NELLORE Apr. 7. (From Shanghai) MOJI, KOBE, OSAKA and YOKOHAMA.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., No. 27 The Bund. Tel. No. 11428 (3 lines). 7-4

STRAITS AND EUROPE

AENEAS Apr. 2. MARSEILLES, LONDON, ROTTERDAM and GLASGOW (via HONGKONG and STRAITS).—Butterfield & Swire, Agents. Tel. 82020. 2-4

Vessels Leaving

STRAITS AND EUROPE

SHANTUNG Apr. 4. TRIPOLI, ALGIERS, ORAN, ANTWERP, ROTTERDAM, HAMBURG, OSLO and GOTHENBURG.—The Swedish East Asiatic Co, Ltd.'s m.s. Shantung will leave Shanghai on or about April 4, for the above mentioned ports. Through Bills of Lading to all Scandinavian and Baltic ports. Cargo for U.K. ports accepted on optional Bills of Lading. For freight and passage, please apply to The Ekman Foreign Agencies, Ltd., 170 Kiangse Road, Hamilton House. Tel. 11330. 4-4

ZUIDERKERK Apr. 7. ADEN, PORT SAID, GENOA, ANTWERP, ROTTERDAM AM-(Loading on Apr. 6.) STERDAM, HAMBURG and BREMEN.—The Holland East Asia Line ss. Zuiderkerk sails from Shanghai on April 7. For passage and freight apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., General Agents, Brunner Mond Building, 133 Szechuen Road. Tel. 16247 (4 Lines). 7-4

GLENGARRY Apr. 9. LONDON, ROTTERDAM, HAMBURG and ANTWERP via HONGKONG and SUEZ.—Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd. Tel. 15290. 9-4

TALABOT Apr. 11. CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG and OSLO via HONGKONG, SINGAPORE, PORT SAID.—Motor vessel Talabot of the Wilhelmsen Lines will be despatched from Shanghai on April 11, for the above mentioned ports. For Freight or passage please apply to Dowell & Co., Ltd., 17 Canton Road. Tel. 11366. 11-4

JEAN LABORDE Apr. 12. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 12-4

RANPURA Apr. 12. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, COCHIN, ADEN, PORT SUDAN, PORT SAID and MALTA.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 12-4

SAALE Apr. 12. MALTA, MARSEILLES, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG and BREMEN via HONGKONG, SINGAPORE, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., General-Agents, N.D.L. 210-214 Kiukiang Road. Tel. 15566. 12-4

AGAMEMNON Apr. 17. MARSEILLES, CASABLANCA, LONDON, ROTTERDAM, HAMBURG, GLASGOW (via Aden).—For freight and passages apply to Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 17-4

AUSTRALASIA

NANKIN Apr. 2. (From Hongkong) SYDNEY and MELBOURNE via HAIPHONG PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., No. 27 The Bund. Tel. No. 11428. 2-4

NELLORE Apr. 7. (From Shanghai) RABAUL, BRISBANE, SYDNEY and MELBOURNE via JAPAN and PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428. 7-4

CHANGTE Apr. 19. (From Hongkong) MANILA, THURSDAY I, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE.—Australian-Oriental Line, Ltd. Agents, Butterfield & Swire, French Bund. Tel. 82020. 14-4

Vessels Discharging

OLDENBURG. From Hamburg, Bremen, Rotterdam, Antwerp, Genoa and via Ports.—This vessel is now discharging all her cargo, at the Shanghai and Hongkew Wharf, subject to the usual terms and conditions as shown on the Wharf Tariff. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Consignees of "Bulk" cargo are further requested to send their representatives to the Wharf to verify the weights of such cargo whilst being landed. Damaged cargo will be examined at the Wharf on April 5, 1933, at 9.30 a.m. by the Surveyors, Tesdorff, Hannig & Co. No examination will be made after this date. All claims against this vessel must be sent in within fifteen days after the vessel's arrival. Claims sent in after this period will not be recognized. No Insurance will be effected. Hamburg-Amerika Linie Filiale Schanghai, No. 20 Canton Road. Tel. 18709. 3-4

SARPEDON. From Liverpool arrived on Mar. 30, and is discharging her cargo at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on April 8, 1938. Damaged cargo will be examined in the presence of a Customs Officer on Saturday, April 2, at 10 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 3-4

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.

Date and Destination	Per	Reg.	Ord.
SATURDAY, April 2.			
Tsingtao and Dairen	Dairen M.	*18.00	7.30
U.S.S.R. Europe via Siberia	Chekiang	*18.00	7.30
Tsingtao Wei. C'foo T'tsin	Chekiang	*19.00	7.30
Swatow Hongkong Canton	Faksang	9.00	9.30
Ningpo	Mohlenhof	9.30	10.00
Wenchow	Hanna	11.30	12.00
Foochow via Hankong Chuanchow	Shinfu	16.30	17.00
Japan Korea Formosa via Nagasaki	Shanghai M.	17.30	18.00
Wenchow	Don Luis	17.30	18.00
Canton	Leesang	18.30	19.00
Indo-China (Z) via H'phong	Kanchow A	—	—
SUNDAY, April 3.			
Ningpo	Kuchow	10.00	10.00
Japan Honolulu Canada U.S.A. Europe via Pacific Ningpo	S. Japan B F. Consolini	16.00	18.30
		18.30	19.00
MONDAY, April 4.			
Hongkong and Yunnan ..	Kanchow	10.00	10.30
U.S.S.R. Europe via Siberia	J. Justesen	12.30	14.00
Chinwangtao	J. Justesen	13.30	14.00
Hongkong Aust. N.Z. Manila and Europe ...	Leverkusen CY	17.30	18.00
Amoy Hongkong Canton	Taiyuan	18.30	19.00

* The night before.
A Parcel mail for Indo-China, closes at 16.00 on 2nd.
B Parcel mail for Honolulu, U.S.A., Canada and Europe, closes at 16.00 on 2nd.
C Parcel mail for Ceylon, Italy, Holland, German and other countries, closes at 16.00 on 4th.
Y Superscribed correspondence.
Z Parcel only.

Mails for Europe

Via Siberia by steamer to Tientsin for transmission.
Next steamer mails will be closed as follows:
ss. Empress of Japan, via Pacific, April 3, due London May 8.
ss. Hakusan Maru, via Suez, April 5, due London May 8.
ss. Victoria, via Suez, April 12, due London May 8.

Air Mails Abroad

Imperial Airways and Qantas (Hongkong-London and Hongkong-Australia) per ss. Empress of Asia, 7.30 a.m. on April 5, due Marseilles and London April 18.
Pan American Airways (Hongkong-San Francisco) per ss. Hakusan Maru, 11.30 a.m. on April 5, due San Francisco April 19.
Netherlands (K.L.M.) (Bandoeng-Amsterdam) per ss. Hakusan Maru, 11.30 a.m. on April 5, due Amsterdam April 19, London April 20.
Air France (Saigon-Marseilles Lines) per steamer to Hongkong for transmission to Saigon.
Air France (China-Hanoi-Marseilles Lines) per steamer to Hongkong for transmission via Canton.

Train Mails

Light mails for Nanking close daily at 7.30 p.m.
Light mails for or via River Ports from Anking upwards per available steamer via Canton.
Light mails for or via T.P.R. (north of Tsinan) and North Pinghan per available steamer via Tientsin; for Kiaotsi Line and T.P.R. (south of Tsinan) per available steamer via Tsingtao.
Light mails for or via Lunghai Line and South Pinghan per available steamer via Canton.
Light mails for or via S.H.N.R. per available steamer via Yungkia.

Domestic Air Mails

For or via C.N.A.C. planes on Kiukiang, Hankow, Changsha, Chungking, Chengtu, Hongkong Lines sent to Hongkong for further transmission.
For or via Eurasia Aviation Corporation planes on (1) Sian-Hongkong Line and (2) Sian-Hanoi Line sent to Hongkong for further transmission.

Vessels Discharging

BHUTAN. The P. & O. S. N. Co.'s steamer Bhutan, from London and Ports.—This steamer is discharging Cargo at the Pootung Wharf. Consignees are requested to send in their Bills of Lading for countersignature, and take immediate delivery of their Cargo. Consignees of "Bulk Cargo" will further be required to send their Representatives to the Wharf to verify the weights of such Cargo whilst it is being landed. Examination of ship-damaged cargo will be held at the Pootung Wharf on Thursday, April 7, at 9 a.m., by Messers Paulsen & Bayes-Davy. All Claims against this steamer must be sent in within fifteen days from date of Steamer's arrival, or they will not be recognized. All risks of fire etc. at the Wharf and Godowns to be borne by the Consignees of the Cargo, Mackinnon, Mackenzie & Co., Agents. 2-4

EUMAEUS. From Liverpool via Hongkong arrived on April 1, and is discharging her cargo at Holt's Wharf, Footung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on April 11, 1938. Damaged cargo will be examined in the presence of a Customs Officer on Wednesday, April 6, at 10 a.m. Claims must be